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GLOBESECURE TECHNOLOGIES LIMITED

ANNUAL REPORT

2025-2026

INDEX

CORPORATE INFORMATION

Name	Designation
Mr. Ragavan Rajkumar	Chairman & Managing Director
Mrs. Sonam Ragavan	Director
Mr. Tejaskumar Barot	Additional Non-Executive Director
Mr. Chintankumar Barot	Additional Executive Director
Mr. Sushilkumar Agrawal	Non-Executive Independent Director
Mr. Gopala Ramaratnam	Non-Executive Independent Director
Mr. Amit Kesto Das	Chief Financial Officer
Ms. Heta Dipen Desai	Company Secretary & Compliance Officer

BOARD COMMITTEES

Committee	Chairperson	Members
Audit Committee	Mr. Sushilkumar Agrawal	Mr. Gopala Ramaratnam Mrs. Sonam Ragavan
Nomination & Remuneration Committee	Mr. Gopala Ramaratnam	Mr. Sushilkumar Agrawal Mr. Ragavan Rajkumar
Stakeholders' Relationship Committee	Mr. Sushilkumar Agrawal	Mr. Gopala Ramaratnam Mr. Ragavan Rajkumar

STATUTORY & CORPORATE DETAILS

Particulars	Details
Registrar & Share Transfer Agent	Skyline Financial Services Private Limited, Category I Registrar to Issue & Share Transfer Agents
Registered Office	Crescent Business Square, Unit No. 607, Kherani Road, Sakinaka, Andheri East, Mumbai -400072.
Telephone	+91 22 4002 2224
Email	info@globesecure.in
Website	www.globesecure.in

11TH ANNUAL GENERAL MEETING

Particulars	Details
Day & Date	Wednesday, 30th September, 2026
Time	9:00 a.m.
Venue	Hotel Leafio Marigold, off Mangalya Building, Opp. SBI Bank Marol Branch, Marol Maroshi Road, next to the Marol Fire Brigade, Andheri East, Mumbai, Maharashtra 400059.

CHAIRMAN'S MESSAGE

Dear Shareholders,

It gives me immense pleasure to present the Eleventh Annual Report of Globesecure Technologies Limited for the financial year ended March 31, 2026.

The financial year 2025–26 has been a year of continued progress, strategic initiatives and strengthening of the Company's foundation for sustainable and long-term growth. As we move forward, our focus remains firmly aligned towards building a resilient, technology-driven and growth-oriented organisation capable of creating lasting value for all our stakeholders.

The cybersecurity and digital technology landscape continues to evolve rapidly, driven by increasing digitalisation, cloud adoption, artificial intelligence, remote working and the growing sophistication of cyber threats. This environment presents significant opportunities for companies that can provide reliable, innovative and scalable cybersecurity solutions. We believe that Globesecure is well positioned to participate in this growing opportunity through its technology capabilities, industry experience and expanding ecosystem.

During the year, the Company continued to focus on strengthening its technology capabilities, expanding its business relationships, developing its talent pool and exploring new avenues for growth. We have also remained focused on improving operational processes and enhancing our internal systems, governance and compliance framework. These initiatives are intended to create a stronger platform for scaling our business and improving our performance over the coming years.

We recognise that sustainable growth requires continuous investment in people, technology and capabilities. Accordingly, the Company has continued to invest in skilled professionals and business development initiatives. While such investments may have an impact on short-term financial performance, they are undertaken with a clear long-term objective of strengthening the Company's competitive position and creating sustainable value.

Our people remain at the centre of our growth strategy. We are committed to attracting, developing and retaining talented professionals who can contribute to innovation, execution and customer success. At the same time, we continue to place strong emphasis on customer relationships, quality of service and responsiveness to the changing requirements of the digital economy.

The year under review also witnessed continued efforts towards strengthening corporate governance, regulatory compliance and transparency. We believe that sound governance is fundamental to building stakeholder confidence and creating a sustainable organisation. The Board and management remain committed to maintaining high standards of accountability, ethical conduct and responsible corporate practices.

Looking ahead, we see considerable opportunities arising from the increasing adoption of digital technologies and the corresponding need for robust cybersecurity infrastructure. The growing importance of data protection, cyber resilience, digital forensics and secure technology environments is expected to create new avenues for growth. We intend to leverage our capabilities, partnerships, talent and technology investments to pursue these opportunities in a disciplined and sustainable manner.

Our immediate priorities remain business growth, operational efficiency, technology enhancement, customer acquisition and retention, talent development and prudent financial management. We will continue to evaluate strategic opportunities that complement our existing capabilities and contribute to the long-term growth of the Company.

We remain confident that the initiatives undertaken today will strengthen the Company's foundation and enable us to deliver improved performance in the years ahead. While the journey may present challenges, we remain committed to responding to them with agility, discipline and a long-term perspective.

On behalf of the Board of Directors, I would like to express my sincere gratitude to our shareholders, customers, employees, business partners, advisors and other stakeholders for their continued trust, confidence and support. I also place on record my appreciation for the dedication and contribution of our employees and management team.

With your continued support and confidence, we look forward to the opportunities ahead and remain committed to building a stronger, more resilient and sustainable Globesecure Technologies Limited.

With warm regards,

Ragavan Rajkumar
Chairman & Managing Director
Globesecure Technologies Limited

NOTICE

Notice is hereby given that the 11th Annual General Meeting of the members of Globesecure Technologies Limited will be held on Wednesday, 30th September 2026 at 9.00 a.m. at Hotel Leafio Marigold, off Mangalya Building, Opp. SBI Bank Marol Branch, Marol Maroshi Road, next to the Marol Fire Brigade, Andheri East, Mumbai, Maharashtra 400059, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended 31st March, 2026 and the Reports of Directors' and Auditors' thereon.

2. To appoint a director in place of Mr. Ragavan Rajkumar (DIN- 02002480) who retires by rotation, and being eligible, offers himself for re-appointment.

3. To consider appointment of M/s. A.R. Sodha & Company, FRN: 110324W, Chartered Accountants, as Statutory Auditors of the Company and fix their remuneration and to pass following resolution as an ordinary resolution:

"**RESOLVED THAT** pursuant to the provisions of Sections 139, 141 and 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof for the time being in force) and based on the recommendation of the Audit Committee and the Board of Directors of the Company, M/s. A.R. Sodha & Company, FRN: 110324W, Chartered Accountants, be and are hereby appointed as the Statutory Auditors of the Company for a term of five consecutive years commencing from the conclusion of the 11th Annual General Meeting until the conclusion of the 16th Annual General Meeting of the Company, in place of M/s. Kumbhat & Company LLP, Chartered Accountants, whose term of office as Statutory Auditors has expired upon completion of their term of five years, at such remuneration as may be decided by the Board of Directors of the Company & based on the recommendation of the Audit Committee in consultation with the Auditors, plus applicable taxes and reimbursement of out-of-pocket expenses incurred by them in connection with the audit of the Company."

SPECIAL BUSINESS:

4. **Re-appointment of Mr. Gopala Ramaratnam (DIN: 09273100) as an Independent Director of the Company for a second term of five consecutive years.**

To consider and if thought fit, to pass with or without modification(s), the following Resolution as Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 160 and other applicable provisions, if any, read along with Schedule IV to the Companies Act, 2013 ('the Act'), the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Regulation 17 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, and on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Gopala

Ramaratnam (DIN: 09273100), who was appointed as an Independent Director of the Company for a term of five (5) consecutive years commencing from November 6, 2021 to November 5, 2026 (both days inclusive) and who being eligible for re-appointment as an Independent Director has given his consent along with a declaration that he meets the criteria for independence under Section 149(6) of the Act and the Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term commencing from November 6, 2026 upto November 5, 2031 (both days inclusive).

RESOLVED FURTHER THAT the Board of Directors of the Company including its Committee thereof be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

5. **Appointment of Mr. Tejaskumar Barot (DIN: 11414951) as a Director of the Company**

To consider and if thought fit, to pass with or without modification(s), the following Resolution as Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 152, 160, 161 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), the Companies (Appointment and Qualification of Directors) Rules, 2014, the Articles of Association of the Company, Regulation 17(1C) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Tejaskumar Barot (DIN: 11414951), who was appointed as an Additional Director of the Company with effect from December 17, 2025 by the Board of Directors pursuant to Section 161(1) of the Act and who holds office up to the date of this Annual General Meeting, and in respect of whom the Company has received a notice in writing under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds, matters and things and to execute all such documents, forms and writings as may be necessary, proper, desirable or expedient to give effect to this resolution, including filing of necessary forms with the Registrar of Companies and making necessary disclosures/intimations to the stock exchange(s) and other regulatory authorities."

6. **Appointment of Mr. Chintankumar Barot (DIN: 05224841) as a Director of the Company**

To consider and if thought fit, to pass with or without modification(s), the following Resolution as Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 152, 160, 161 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), the Companies (Appointment and Qualification of Directors) Rules, 2014, the Articles of Association of the

Company, Regulation 17(1C) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Chintankumar Barot (DIN: 05224841), who was appointed as an Additional Director of the Company with effect from December 17, 2025 by the Board of Directors pursuant to Section 161(1) of the Act and who holds office up to the date of this Annual General Meeting, and in respect of whom the Company has received a notice in writing under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds, matters and things and to execute all such documents, forms and writings as may be necessary, proper, desirable or expedient to give effect to this resolution, including filing of necessary forms with the Registrar of Companies and making necessary disclosures/intimations to the stock exchange(s) and other regulatory authorities."

7. **Approval for loan provided to Managing Director:**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 185(2) and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with the rules made thereunder, and subject to such approvals, consents, permissions and sanctions as may be required, consent and approval of the Members of the Company be and is hereby accorded for the loan/advance of ₹ 307.16 Lakhs provided by the Company to Mr. Ragavan Rajkumar, Managing Director of the Company, and for continuation of the said loan and the amount remaining outstanding thereunder, on the terms and conditions approved by the Board of Directors, including the applicable rate of interest, repayment terms and other conditions, to the extent permissible under the applicable provisions of the Act.

RESOLVED FURTHER THAT the aforesaid loan shall be utilised by Mr. Ragavan Rajkumar for the purpose of principle business requirements, which is in accordance with the requirements of Section 185(2) of the Act, and the Company shall ensure compliance with the applicable conditions and restrictions prescribed under the Act and the rules made thereunder.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to finalise the terms and conditions of the aforesaid loan/advance, execute such agreements, documents and writings as may be necessary, and to do all such acts, deeds, matters and things as may be necessary or expedient to give effect to this resolution and to ensure compliance with the applicable provisions of the Companies Act, 2013 and other applicable laws."

8. **Increase in Authorised Share Capital of the Company and alteration of the Capital Clause of the Memorandum of Association:**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to the provisions of Sections 13, 61(1)(a), 64 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with the applicable rules made thereunder, and the Articles of Association of the Company, and subject to such approvals, permissions and sanctions as may be required from the Registrar of Companies, stock exchange(s) and/or any other statutory or regulatory authority, consent of the Members of the Company be and is hereby accorded to increase the Authorised Share Capital of the Company from ₹25,00,00,000/- (Rupees Twenty-Five Crores only), divided into 1,75,00,000 (One Crore Seventy-Five Lakhs) Equity Shares of ₹10/- (Rupees Ten only) each aggregating to ₹17,50,00,000/- (Rupees Seventeen Crores Fifty Lakhs only) and 75,00,000 (Seventy-Five Lakhs) Preference Shares of ₹10/- (Rupees Ten only) each aggregating to ₹7,50,00,000/- (Rupees Seven Crores Fifty Lakhs only), to ₹65,00,00,000/- (Rupees Sixty-Five Crores only), divided into 5,75,00,000 (Five Crores Seventy-Five Lakhs) Equity Shares of ₹10/- (Rupees Ten only) each aggregating to ₹57,50,00,000/- (Rupees Fifty-Seven Crores Fifty Lakhs only) and 75,00,000 (Seventy-Five Lakhs) Preference Shares of ₹10/- (Rupees Ten only) each aggregating to ₹7,50,00,000/- (Rupees Seven Crores Fifty Lakhs only), by creation of an additional 4,00,00,000 (Four Crores) Equity Shares of ₹10/- (Rupees Ten only) each, ranking *pari passu* in all respects with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT pursuant to Section 13 and other applicable provisions of the Act, the existing Clause V of the Memorandum of Association of the Company be and is hereby substituted with the following Clause:

"V. The Authorised Share Capital of the Company is ₹65,00,00,000/- (Rupees Sixty-Five Crores only) divided into 5,75,00,000 (Five Crores Seventy-Five Lakhs) Equity Shares of ₹10/- (Rupees Ten only) each aggregating to ₹57,50,00,000/- (Rupees Fifty-Seven Crores Fifty Lakhs only) and 75,00,000 (Seventy-Five Lakhs) Preference Shares of ₹10/- (Rupees Ten only) each aggregating to ₹7,50,00,000/- (Rupees Seven Crores Fifty Lakhs only)."

RESOLVED FURTHER THAT the Board of Directors of the Company and/or the Company Secretary & Compliance Officer be and are hereby severally authorised to do all such acts, deeds, matters and things and to execute all such documents, forms and writings as may be necessary, proper, desirable or expedient to give effect to this resolution, including filing of the necessary forms and documents with the Registrar of Companies, Ministry of Corporate Affairs, stock exchange(s) and/or any other statutory or regulatory authority, and to make such alterations, modifications or corrections as may be required by any competent authority**."**

By Order of the Board of Directors
For **GLOBESECURE TECHNOLOGIES LIMITED**
Sd/-
RAGAVAN RAJKUMAR
Chairman
DIN: 02002480

Place: Mumbai
Date: September 4, 2026

NOTES:

(a) The Statement pursuant to Section 102 of the Companies Act, 2013 (Act), in respect of the business as set out in the Notice is annexed hereto.

(b) **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER**. A person can act as a proxy on behalf of members, not exceeding fifty and in the aggregate not more than 10% of the total share capital of the company, carrying voting rights. A member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. The proxy forms should be lodged with the Company at its Registered Office at least 48 hours before commencement of the meeting.

(c) Members are requested to intimate all changes pertaining to their bank details, ECS mandates Nominations, Power of Attorney, Change of Address/name etc. to their Depository Participant only and not to the Company or Company's Registrar and Transfer Agent. Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and the Registrar & Transfer Agent to provide efficient service to the members.

(d) Relevant documents and registers will be available for inspection by the members at the Registered Office of the Company on the date of AGM.

(e) As per Securities and Exchange Board of India (SEBI) notification, submission of Permanent Account Number (PAN) is compulsorily required for participating in the securities market, deletion of name of deceased shareholder or /transposition of shares. Members holding shares in dematerialized mode are requested to submit PAN details to their Depository Participant whereas Members holding shares in physical form are requested to submit their PAN details to the Company's Registrar & Transfer Agent.

(f) Members holding shares in physical form and desirous of making a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Act, are requested to submit details to the Registrar & Transfer Agents of the Company, in the prescribed Form SH 13 for this purpose.

(g) The instrument of Proxy, in order to be effective, should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the AGM. A Proxy Form is annexed to this Notice. Proxies submitted on behalf of limited companies, societies, etc. must be supported by appropriate resolution or authority as applicable.

(h) In case of joint holders attending the Meeting, the first holder as per the Register of Members of the Company will be entitled to vote.

(i) The Board of Directors has appointed M/s. M S Pitroda & Company, Company Secretary in Practice (CP No.: 20308) as Scrutinizer for remote e-voting process and conducting the voting process in a fair and transparent manner during AGM.

(j) In compliance with the Rule 11 of the Companies (accounts) Rules, 2014 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023, Notice of the 14th AGM along with the Annual Report 2024-25, electronic copy of the Notice is being sent to all the Members whose email addresses are registered with the Company/Depository Participant(s) for communication purposes unless any Member has requested for a hard copy of the same. The members seeking Annual Report in physical form may write a mail to secretarial@globesecure.in mentioning their Name, DPIP/CLID/BOID/Folio Number, Postal Address alongwith PIN Code and Contact Number for requesting Hard Copy of the Notice and Annual Report. The reports shall be sent to the member within 5 working days of receipt of the request. Members may note that this Notice will also be available on the Company's website i.e. www.globesecure.in.

(k) The Results on above resolutions shall be declared within two working days of the conclusion of the AGM of the Company and the resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolutions.

(a) The route map showing directions to reach the venue of the AGM is annexed and forms part of the Notice as per the requirement of Secretarial Standards -2 on General Meeting.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on Sunday, September 27, 2026 at 9:00 A.M. and ends on Tuesday, September 29, 2026 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday, September 18, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, September 18, 2026.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 2. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the

	icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 3. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. 
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able

	to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

<u>How to Log-in to NSDL e-Voting website?</u>

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at

https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	**Your User ID is:**
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.
How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to mspitrodaandco@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on **"Upload Board Resolution / Authority Letter"** displayed under **"e-Voting"** tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to (Name of NSDL Official) at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAAR (self attested scanned copy of Aadhaar Card) by email to (Company email id).

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAAR (self attested scanned copy of Aadhaar Card) to (Company email id). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A**) i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode**.

3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013:

ITEM NO. 2

Details of the directors seeking appointment/ re-appointment, pursuant to regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2.

Particulars	Retire by rotation
Name of the Director	Mr. Ragavan Rajkumar
Director Identification Number (DIN)	02002480
Date of Birth	December 21, 1982
Nationality	Indian
Date of Appointment on Board	March 1, 2016
Details of remuneration last drawn (FY 2025-26)	₹. 37,20,000 per annum
Qualification	Bachelors of Engineering in Automobile from Madras University
Shareholding in the Company	36,23,738 Equity Shares
Experience	He has overall 17 years of experience in Sales and Marketing, Client Servicing and sales promotion in financial sector. He has nearly 8 years of experience in IT Services
Directorships in other Companies (excluding foreign companies)	Sharegiants Wealth Advisors Private Limited
Inter-se relationship with other Directors and Key Managerial Personnel	Except to, Mrs. Sonam Ragavan, Director of the Company, Mr. Ragavan Rajkumar is not related to any of the Directors and Key Managerial Personnel of the Company.

ITEM NO. 3

M/s. Kumbhat & Company LLP, Chartered Accountants, the existing Statutory Auditors of the Company, have completed their term of five consecutive years and accordingly, their term of office comes to an end at the conclusion of the ensuing 11th Annual General Meeting of the Company. The Board of Directors, based on the recommendation of the Audit Committee, has proposed the appointment of M/s. A.R. Sodha & Company, Chartered Accountants, FRN: 110324W as the Statutory Auditors of the Company for a term of five consecutive years, commencing from the conclusion of the 11th Annual General Meeting until the conclusion of the 16th Annual General Meeting of the Company. M/s. A.R. Sodha & Company, Chartered Accountants, have furnished their written consent and eligibility certificate confirming that their appointment, if made, shall be in accordance with the applicable provisions of Sections 139, 141 and 142 of the Companies Act, 2013 and the rules made thereunder and that they satisfy the prescribed criteria for appointment as Statutory Auditors of the Company.

The proposed remuneration of the Statutory Auditors shall be determined by the Board of Directors in consultation with the Audit Committee and the Statutory Auditors, in addition to applicable taxes and reimbursement of out-of-pocket expenses incurred in connection with the audit.

The Audit Committee, after considering the qualifications, experience, technical expertise, industry knowledge, audit approach, capabilities and other relevant factors of the proposed Statutory Auditors, has recommended their appointment to the Board of Directors. The Board, after considering the recommendation of the Audit Committee, has recommended the appointment of the proposed Statutory Auditors for approval of the Members.

Disclosures pursuant to Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

a) Proposed fees payable and terms of appointment

The proposed fees payable to M/s. A.R. Sodha & Company, Chartered Accountants, for the statutory audit of the financial statements of the Company for the financial year 2026-27 shall be as mutually agreed between Board of Directors and Auditors plus applicable taxes and reimbursement of out-of-pocket expenses.

The remuneration for subsequent years of their proposed five-year tenure shall be determined by the Board of Directors in consultation with the Statutory Auditors, subject to applicable laws and approvals, wherever required.

Since this is a new appointment, the proposed fee represents a no material change as compared with the fee payable to the outgoing Statutory Auditors.

b) Basis of recommendation and credentials of the proposed Statutory Auditors

The recommendation of the Audit Committee and the Board is based on the proposed Statutory Auditors' professional qualifications, experience, technical expertise, audit capabilities, industry knowledge, reputation and track record, as well as their ability to undertake the statutory audit of the Company in accordance with the applicable statutory and regulatory requirements.

A. R. Sodha & Co., Chartered Accountants, was established in 1979 with the vision of providing comprehensive professional solutions to clients in an evolving business environment. The firm is managed by a specialised team of Chartered Accountants, Company Secretaries and consultants with extensive professional and industry experience.

The firm provides a wide range of professional services covering Assurance, Risk Advisory, Tax Advisory & Compliance and Transaction Advisory. Its services include statutory and compliance audits, internal audit and internal control reviews, corporate governance, tax advisory, transfer pricing, valuation, due diligence, transaction structuring, mergers and acquisitions, corporate reorganisation, SME IPO advisory and capital raising. A. R. Sodha & Co. has also undertaken statutory audits of various NBFCs.

The firm has a strong professional team, including CA Ambarish Sodha with 44 years of experience, supported by professionals having experience ranging from 4 to 21 years.

The Audit Committee and the Board are of the opinion that the proposed Statutory Auditors possess the requisite qualifications, experience, expertise and resources to undertake the statutory audit of the Company.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution. The Board recommends the resolution set out at Item No. 3 for approval of the Members as an Ordinary Resolution.

ITEM NO.: 4

Mr. Gopala Ramaratnam (DIN: 09273100) was appointed as an Independent Director of the Company for a first term of five consecutive years commencing from November 6, 2021 and ending on November 5, 2026 (both days inclusive), in accordance with the provisions of the Companies Act, 2013 (“Act”) and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”).

Accordingly, the first term of Mr. Gopala Ramaratnam as an Independent Director of the Company is due to expire on November 5, 2026. Based on the recommendation of the Nomination and Remuneration Committee (“NRC”), the Board of Directors of the Company, at its meeting held on September 4, 2026, after considering the performance evaluation of Mr. Gopala Ramaratnam, his contribution to the deliberations of the Board and its Committees, expertise, knowledge and experience, and the continued value that his association would bring to the Company, has recommended the re-appointment of Mr. Gopala Ramaratnam as an Independent Director for a second term of five consecutive years commencing from November 6, 2026 and ending on November 5, 2031 (both days inclusive), subject to approval of the Members by way of Special Resolution.

The Board is of the opinion that the continued association of Mr. Gopala Ramaratnam as an Independent Director would be beneficial to the Company. During his tenure, Mr Gopala Ramaratnam has actively participated in the meetings of the Board and the Committees thereof and has provided valuable guidance and independent judgement on various matters relating to the business, strategy, governance and operations of the Company.

Mr. Gopala Ramaratnam possesses the requisite knowledge, experience, expertise and skills in the areas relevant to the Company's business and, in the opinion of the Board, continues to fulfil the conditions specified under the Act, the rules made thereunder and the SEBI LODR Regulations for appointment as an Independent Director.

The Company has received from Mr. Gopala Ramaratnam

1. consent in writing to continue to act as a Director in Form DIR-2;
2. a declaration that he is not disqualified from being appointed as a Director under Section 164 of the Act;
3. a declaration confirming that he meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI LODR Regulations;
4. confirmation that he is not aware of any circumstance or situation which exists or may be reasonably anticipated to impair or impact his ability to discharge his duties with an objective of independent judgement and without any external influence;
5. confirmation regarding compliance with the applicable provisions relating to the Independent Directors' Databank, wherever applicable; and
6. such other declarations, disclosures and confirmations as may be required under the applicable provisions of the Act, the SEBI LODR Regulations and other applicable laws.

The Company has also received confirmation from Mr. Gopala Ramaratnam that he satisfies the criteria of independence prescribed under the applicable laws and is eligible for re-appointment as an Independent Director.

The NRC and the Board, while considering the re-appointment, have taken into account, inter alia, the following:

a) the performance of Mr. Gopala Ramaratnam during his existing tenure;
b) his knowledge, experience and expertise;
c) the quality and independence of his judgement;
d) his participation and contribution in the meetings of the Board and its Committees;
e) his understanding of the Company's business and industry;
f) his adherence to the applicable duties and responsibilities of an Independent Director; and
g) the overall requirements of the Board in terms of skills, experience and expertise

Based on the above considerations, the NRC and the Board are of the view that the continued association of Mr. Gopala Ramaratnam would be in the best interests of the Company.

Section 149(10) of the Act provides that an Independent Director shall hold office for a term of up to five consecutive years and shall be eligible for re-appointment for another term of up to five consecutive years on passing of a Special Resolution by the Company.

Accordingly, the Board, based on the recommendation of the NRC, has recommended the re-appointment of Mr. Gopala Ramaratnam as an Independent Director for a second term of five consecutive years commencing from November 6, 2026 and ending on November 5, 2031 (both days inclusive).The approval of the Members is therefore being sought by way of a Special Resolution for the aforesaid re-appointment.

Mr. Gopala Ramaratnam shall be entitled to receive sitting fees for attending meetings of the Board and Committees thereof and such other remuneration as may be approved by the Board/Members, in accordance with the applicable provisions of the Act and the SEBI LODR Regulations.

Details of Mr. Gopala Ramaratnam as required under Regulation 36(3) of the SEBI LODR Regulations and Secretarial Standard – 2

Particulars	**Details**
Name of the Director	Mr. Gopala Ramaratnam
Director Identification Number (DIN)	09273100
Date of Birth	01/01/1952
Nationality	Indian
Date of Appointment on Board	November 6, 2021
Category of Director	Independent Director
Proposed second term	November 6, 2026 to November 5, 2031
Qualification	Bachelor of Arts and certified lead Auditor for BS 7799 (Information Security Standard) from British Standard Institute, India, Master Blackbelt in Six Sigma, MR for ISO
Shareholding in the Company	Nil
Experience	He has overall 40 years of experience in Audit, Vigilance & Risk Management. Earlier he had worked with RBL Bank, ABN AMRO & Bank of America. His has significant regional and global exposure and experience

	in credit, capital markets and general administration.
Remuneration	Sitting Fees
Directorships in other Companies (excluding foreign companies)	1. Dole Shipping Corporation Limited 2. Fusion Techstack Limited
Inter-se relationship with other Directors and Key Managerial Personnel	He is not related to any other Directors or Key Managerial Personnel of the Company

Mr. Gopala Ramaratnam is interested in the proposed resolution as it relates to his own re-appointment as an Independent Director of the Company.

Save and except Mr. Gopala Ramaratnam, none of the other Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their respective shareholding, if any, in the Company.

The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee and after considering the performance, qualifications, experience, expertise and contribution of Mr. Gopala Ramaratnam, is of the opinion that his continued association as an Independent Director would be beneficial to the Company.

Accordingly, the Board recommends the Special Resolution set out at Item No. 4 of the accompanying Notice for approval by the Members.

ITEM NO.: 5

Mr. Tejaskumar Barot (DIN: 11414951) was appointed as an Additional Director of the Company with effect from December 17, 2025 by the Board of Directors of the Company at its meeting held on December 17, 2025, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company.

In terms of Section 161(1) of the Act, an Additional Director holds office up to the date of the next Annual General Meeting of the Company or the last date on which the Annual General Meeting should have been held, whichever is earlier.

The Company proposes to appoint Mr. Tejaskumar Barot as a Director of the Company, liable to retire by rotation, subject to the approval of the Members at this Annual General Meeting. The Company has received the requisite notice in writing under Section 160 of the Act proposing the candidature of Mr. Tejaskumar Barot for appointment as a Director of the Company. Since the candidature has been recommended by the Nomination and Remuneration Committee/Board of Directors, the requirement relating to deposit under Section 160(1) is not applicable, as provided in the proviso to Section 160(1) of the Act.

Mr. Tejaskumar Barot possesses the requisite knowledge, experience and expertise and the Board is of the opinion that his/her association with the Company as a Director would be beneficial to the Company.

The Company has also received from Mr. Tejaskumar Barot:

1. consent to act as a Director in Form DIR-2;
2. declaration confirming that he/she is not disqualified from being appointed as a Director under Section 164 of the Act;

3. disclosure of interest in Form MBP-1;
4. declaration that he/she is not debarred from holding the office of Director by virtue of any SEBI order or order of any other such authority; and
5. such other declarations and documents as may be required under the applicable provisions of the Act and SEBI LODR Regulations.

The appointment is in accordance with the applicable provisions of the Companies Act, 2013 and SEBI LODR Regulations. In case of a listed entity, shareholder approval for appointment of a person to the Board is required at the next general meeting or within three months from the date of appointment, whichever is earlier.

Details of the Director proposed to be appointed

Particulars	**Details**
Name	Mr. Tejaskumar Barot
DIN	11414951
Date of Birth / Age	18/05/1981
Date of First Appointment on the Board	17/12/2025
Designation	Non-Executive Director
Brief Resume / Expertise	Mr. Tejas Barot, aged 43 years, holds a Bachelor of Business Administration (BBA) degree from Som-Lalit Institute of Business Administration, affiliated with Gujarat University, Ahmedabad. He possesses over 19 years of diversified professional experience across the insurance and real estate sectors. He began his career with Reliance Life Insurance in 2005, where he worked for four years until 2009. During his tenure, he advanced to the position of Senior Territory Head, gaining significant expertise in team leadership, sales management, customer relations, and regional operations. Since 2009, Mr. Barot has been actively engaged as an investor in real estate projects, contributing to the conceptualisation, development, and execution of various property ventures. His extensive exposure to business development, market evaluation, and strategic planning has strengthened his entrepreneurial insight and industry understanding
Terms and Conditions of Appointment	As per the resolution and applicable provisions of the Act
Remuneration proposed	Sitting fees
Directorships in other Companies	Nil
Memberships/Chairmanships of Committees	Nil
Listed entities from which resigned in the past three years	Nil
Relationship with other Directors/KMP	None
Shareholding in the Company	Nil

Except Mr. Tejaskumar Barot none of the other Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution. The Board of Directors recommends the resolution set out at Item No. 5 of the accompanying Notice for approval of the Members by way of an Ordinary Resolution.

ITEM NO. 6

Mr. Chintankumar Barot (DIN: 05224841) was appointed as an Additional Director of the Company with effect from December 17, 2025 by the Board of Directors of the Company at its meeting held on December 17, 2025, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company.

In terms of Section 161(1) of the Act, an Additional Director holds office up to the date of the next Annual General Meeting of the Company or the last date on which the Annual General Meeting should have been held, whichever is earlier.

The Company proposes to appoint Mr. Chintankumar Barot as a Director of the Company, liable to retire by rotation, subject to the approval of the Members at this Annual General Meeting. The Company has received the requisite notice in writing under Section 160 of the Act proposing the candidature of Mr. Chintankumar Barot for appointment as a Director of the Company. Since the candidature has been recommended by the Nomination and Remuneration Committee/Board of Directors, the requirement relating to deposit under Section 160(1) is not applicable, as provided in the proviso to Section 160(1) of the Act.

Mr. Chintankumar Barot possesses the requisite knowledge, experience and expertise and the Board is of the opinion that his/her association with the Company as a Director would be beneficial to the Company.

The Company has also received from Mr. Chintankumar Barot:

1. consent to act as a Director in Form DIR-2;
2. declaration confirming that he/she is not disqualified from being appointed as a Director under Section 164 of the Act;
3. disclosure of interest in Form MBP-1;
4. declaration that he/she is not debarred from holding the office of Director by virtue of any SEBI order or order of any other such authority; and
5. such other declarations and documents as may be required under the applicable provisions of the Act and SEBI LODR Regulations.

The appointment is in accordance with the applicable provisions of the Companies Act, 2013 and SEBI LODR Regulations. In case of a listed entity, shareholder approval for appointment of a person to the Board is required at the next general meeting or within three months from the date of appointment, whichever is earlier.

Details of the Director proposed to be appointed

Particulars	**Details**
Name	Mr. Chintankumar Barot
DIN	05224841
Date of Birth / Age	26/01/1985
Date of First Appointment on the Board	17/12/2025
Designation	Non-Executive Director
Brief Resume / Expertise	Mr. Chintan Barot, aged 39 years, is a graduate in B.Com

	and has extensive experience in business operations, real estate investments, and corporate management. He began his professional career in 2010 and worked until 2014, during which he gained substantial exposure in business administration, client coordination, and operational management. His early experience helped develop strong skills in organisational planning, customer engagement, and business development. Since 2014, Mr. Barot has been actively engaged as an investor in real estate projects, contributing to project evaluation, investment structuring, and overseeing development initiatives. His involvement has enhanced his expertise in real estate markets, financial assessment, and project monitoring.
Terms and Conditions of Appointment	As per the resolution and applicable provisions of the Act
Remuneration proposed	Rs. 50,000/- per month
Directorships in other Companies	Nil
Memberships/Chairmanships of Committees	Nil
Listed entities from which resigned in the past three years	Nil
Relationship with other Directors/KMP	None
Shareholding in the Company	Nil

Except Mr. Chintankumar Barot none of the other Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution. The Board of Directors recommends the resolution set out at Item No. 6 of the accompanying Notice for approval of the Members by way of an Ordinary Resolution.

ITEM NO. 7

The Company, in the ordinary course of its business, had provided a loan aggregating to ₹307.16 Lakhs to Mr. Ragavan Rajkumar, Managing Director of the Company, during the financial year. The said amount was provided for meeting principal business requirements and other purposes connected with the business requirements of the Company.

The entire loan amount of ₹307.16 Lakhs, together with applicable interest, has been fully repaid by Mr. Ragavan Rajkumar, and no amount remains outstanding as on the date of this Notice.

In terms of Section 185(2) of the Companies Act, 2013, a company may provide a loan, including a loan represented by a book debt, to a Director or any other person in whom the Director is interested, subject to, inter alia, the approval of the Members by way of a Special Resolution and compliance with the other applicable conditions prescribed under the Act and the rules made thereunder.

Accordingly, the Board of Directors proposes to obtain the approval of the Members by way of a Special Resolution for the loan of ₹307.16 Lakhs already provided to Mr. Ragavan Rajkumar, and for continuation of the said loan and the amount remaining outstanding thereunder, subject to the terms and conditions approved by the Board and compliance with the applicable provisions of the Companies Act, 2013.

Since the aforesaid loan has been fully repaid, there is no continuing financial exposure or outstanding amount of the Company in respect of the said loan as on the date of this Notice.

The Board is of the view that the proposed approval is in the interest of the Company and recommends the Special Resolution for approval by the Members.

DISCLOSURES AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013

1. Nature of concern or interest of Directors/KMP:
Mr. Ragavan Rajkumar, Managing Director of the Company, is concerned or interested in the proposed resolution, as the loan/advance has been provided to him. Except for Mr. Ragavan Rajkumar, none of the other Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution.

2. Amount of loan:
₹307.16 Lakhs

3. Purpose of loan:
The loan was provided for meeting business requirements and purposes connected with the business requirements, subject to the applicable provisions of the Companies Act, 2013.

4. Material terms of the loan:

The loan shall be governed by the terms and conditions approved by the Board of Directors, including the applicable rate of interest, repayment terms and other conditions, in accordance with applicable law.

5. Source of funds:

The loan has been provided out of the Company's available funds, subject to applicable statutory and regulatory requirements.

6. Status of loan:
The entire loan amount of ₹307.16 Lakhs has been fully repaid, along with applicable interest, and no amount is outstanding as on the date of the Notice.

The Board recommends the Special Resolution set out at Item No. 7 of the accompanying Notice for approval by the Members.

The Board considers the proposed action to be in the best interests of the Company and its stakeholders and recommends the resolution set out at Item No.7 for approval of the Members.

Except Mr. Ragavan Rajkumar, to whom the aforesaid loan was advanced, none of the other Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the resolution.

ITEM NO: 8

The present Authorised Share Capital of the Company is ₹25,00,00,000/- (Rupees Twenty-Five Crores only) comprising 1,75,00,000 (One Crore Seventy-Five Lakhs) Equity Shares of ₹10/- each, aggregating to ₹17,50,00,000/- (Rupees Seventeen Crores Fifty Lakhs only), and 75,00,000 (Seventy-Five Lakhs) Preference Shares of ₹10/- each, aggregating to ₹7,50,00,000/- (Rupees Seven Crores Fifty Lakhs only).

The Company proposes to increase its Authorised Share Capital from ₹25,00,00,000/- to ₹65,00,00,000/-, by increasing the Authorised Equity Share Capital from ₹17,50,00,000/- to ₹57,50,00,000/-, comprising 5,75,00,000 (Five Crores Seventy-Five Lakhs) Equity Shares of ₹10/- each, while the Authorised Preference Share Capital shall remain unchanged at ₹7,50,00,000/-, comprising 75,00,000 (Seventy-Five Lakhs) Preference Shares of ₹10/- each.

Accordingly, the proposed increase in Authorised Share Capital involves the creation of 4,00,00,000 (Four Crores) additional Equity Shares of ₹10/- each, ranking *pari passu* in all respects with the existing Equity Shares of the Company.

Pursuant to Section 61(1)(a) of the Companies Act, 2013, a company having a share capital may alter the conditions of its Memorandum so as to increase its authorised share capital by such amount as it thinks expedient. Section 64 of the Act further requires the Company to file notice of such alteration with the Registrar of Companies within the prescribed period.

Consequent upon the increase in the Authorised Share Capital, it is also necessary to alter Clause V of the Memorandum of Association of the Company relating to the Authorised Share Capital. The proposed increase in Authorised Share Capital will provide the Company with greater flexibility to undertake future capital raising and other corporate actions, subject to applicable statutory, regulatory and shareholder approvals.

The Board of Directors recommends the resolution set out at Item No. 8 for approval of the Members by way of an Ordinary Resolution.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their respective shareholding, if any, in the Company.

By Order of the Board of Directors
For GLOBESECURE TECHNOLOGIES LIMITED
Sd/-
Ragavan Rajkumar
Chainman
DIN: 02002480
Place: Mumbai
Date: September 4, 2026

ROUTE MAP TO THE AGM VENUE

Venue:

Hotel Leafio Marigold

Off Mangalya Building, Opp. SBI Bank Marol Branch

Marol Maroshi Road, next to the Marol Fire Brigade

Andheri East, Mumbai, Maharashtra 400059.

ATTENDANCE SLIP

(To be presented at the entrance)

11TH ANNUAL GENERAL MEETING
Wednesday, September 30, 2026 at 9:00 A.M. (IST)
Venue:
Hotel Leafio Marigold, off Mangalya Building, Opp. SBI Bank Marol Branch, Marol Maroshi Road, next to the Marol Fire Brigade, Andheri East, Mumbai, Maharashtra 400059.

Folio No. / DP ID & Client ID: ____________________________

Name of the Member: ____________________________

Name of the Proxy (if applicable): ____________________________

No. of Shares held: ____________________________

I hereby record my presence at the 11th Annual General Meeting of Globesecure Technologies Limited held on Wednesday, September 30, 2026 at 9:00 A.M. (IST) at Hotel Leafio Marigold, off Mangalya Building, Opp. SBI Bank Marol Branch, Marol Maroshi Road, next to the Marol Fire Brigade, Andheri East, Mumbai, Maharashtra 400059.

____
Signature of the Member / Proxy

Note:

1. Only Member/Proxyholder/Authorised Representative can attend the Meeting.
2. Member/Proxyholder/Authorised Representative should bring his/her copy of the Notice of the AGM for reference at the Meeting.

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN	L72200MH2016PLC272957
Registered Office	Crescent Business Square, Unit No. 607, Kherani Road, Sakinaka, Andheri East, Mumbai -400072.
AGM	11th Annual General Meeting
Date & Time	Wednesday, September 30, 2026 at 9:00 A.M. (IST)
Venue	Hotel Leafio Marigold, off Mangalya Building, Opp. SBI Bank Marol Branch, Marol Maroshi Road, next to the Marol Fire Brigade, Andheri East, Mumbai, Maharashtra 400059

MEMBER DETAILS

Particulars	**Details**
Name of Member(s)	
Registered Address	
E-mail ID	
Folio No. / DP ID & Client ID	
No. of Shares held	

APPOINTMENT OF PROXY

I/We, being the member(s) of Globesecure Technologies Limited, holding _________ Equity Shares of the Company, hereby appoint:

Proxy	**Name & Address**	**E-mail ID**	**Signature**
1.	Name: Address:		
2.	Name: Address:		
3.	Name: Address:		

as my/our Proxy to attend and vote for me/us and on my/our behalf at the 11th Annual General Meeting of the Company to be held on Wednesday, September 30, 2026 at 9:00 A.M. (IST) at Hotel Leafio Marigold, off Mangalya Building, Opp. SBI Bank Marol Branch, Marol Maroshi Road, next to the Marol Fire Brigade, Andheri East, Mumbai, Maharashtra 400059, and at any adjournment thereof.

VOTING INSTRUCTIONS

Resolution No.	Brief Particulars of Resolution	For	Against
1	To receive, consider and adopt the Audited Financial Statements for the financial year ended 31st March, 2026 and the Reports of Directors' and Auditors' thereon	☐	☐
2	To appoint a director in place of Mr. Ragavan Rajkumar (DIN-02002480) who retires by rotation, and being eligible, offers himself for re-appointment	☐	☐
3	To consider appointment of M/s. A.R. Sodha & Company, FRN: 110324W, Chartered Accountants, as Statutory Auditors of the Company and fix their remuneration and to pass following resolution as an ordinary resolution	☐	☐
4	Re-appointment of Mr. Gopala Ramaratnam (DIN: 09273100) as an Independent Director of the Company for a second term of five consecutive years	☐	☐
5	Appointment of Mr. Tejaskumar Barot (DIN: 11414951) as a Director of the Company	☐	☐
6	Appointment of Mr. Chintankumar Barot (DIN: 05224841) as a Director of the Company	☐	☐
7	Approval for loan provided to Managing Director	☐	☐
8	Increase in Authorised Share Capital of the Company and alteration of the Capital Clause of the Memorandum of Association	☐	☐

SIGNATURE

Particulars	Signature
Signature of Member	
Signature of Proxy holder	

Signed this _____ day of ________________, 2026.

REVENUE STAMP

Affix Revenue Stamp, where applicable

IMPORTANT NOTES

No.	Notes
1	This instrument of Proxy, duly completed and signed, must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
2	A proxy need not be a member of the Company.
3	A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights.
4	A member holding more than 10% of the total share capital carrying voting rights may appoint a single person as proxy, provided that such person shall not act as proxy for any other member.
5	In the case of joint holders, the signature of the first named member shall be sufficient.
6	The Proxy Form should be signed by the member(s) or his/her/their authorised representative(s).
7	It is optional for a member to indicate his/her preference by marking “For” or “Against” against each resolution.
8	If the member leaves both the “For” and “Against” columns blank, the Proxy will be entitled to vote in the manner he/she deems appropriate.
9	The Proxy will be entitled to attend and vote at the Meeting only on behalf of the member(s) who have validly appointed him/her as Proxy.

For Globesecure Technologies Limited

Sd/-

Heta Dipen Desai
Company Secretary & Compliance Officer
Membership No.: A34944

DIRECTORS' REPORT

To
The Members,
GLOBESECURE TECHNOLOGIES LIMITED

Your Directors are pleased to present the Eleventh Annual Report of Globesecure Technologies Limited ("the Company") together with the Audited Financial Statements of the Company for the financial year ended March 31, 2026, along with the reports of the Statutory Auditors thereon.

The Directors are pleased to share with the Members an overview of the Company's business performance, key developments, strategic initiatives and other significant matters during the financial year under review. The Company continued to focus on strengthening its cybersecurity capabilities, expanding its business opportunities, developing its human capital and building a strong foundation for sustainable and long-term growth.

The Board remains committed to sound corporate governance, transparency, regulatory compliance and responsible business practices, while continuing to pursue opportunities that enhance the Company's competitiveness and create sustainable value for all stakeholders.

Financial Results:

Rupees in lakhs

Particulars	**2025-2026**	**2024-2025**
Gross Income	2077.99	1,692.12
Deduction there from:		
Cost of Material consumed	775.68	1,263.49
Increase/Decrease in Stock	510.00	41.06
Employee Benefit Expense	281.96	308.92
Finance Cost	92.37	94.70
Depreciation	68.92	86.85
Other Expenses	379.14	193.57
Total Expenditure	2108.06	1,988.59
Profit before tax	**(30.07)**	**(296.48)**
Less:		
Current Tax	-	-
Deferred Tax	(2.37)	(9.42)
Profit after tax	**(27.77)**	**(287.06)**
EPS	(0.17)	(2.16)

1. **Financial Performance:**
   During FY 2025-26, the Company recorded Gross Income of ₹2,077.99 lakhs, as compared to ₹1,692.12 lakhs in FY 2024-25, representing an increase of approximately 22.74%.

   The Company incurred total expenditure of ₹2,108.06 lakhs during FY 2025-26, as against ₹1,988.59 lakhs in the previous year. Consequently, the Company reported a Loss Before Tax of ₹30.07 lakhs, compared to a loss of ₹296.48 lakhs in FY 2024-25, reflecting a significant improvement in operating performance.

The Loss After Tax stood at ₹27.77 lakhs for FY 2025-26, as against a loss of ₹287.06 lakhs in FY 2024-25. The Earnings Per Share (EPS) improved to (₹0.17) from (₹2.16) in the previous financial year.

Overall, the Company has demonstrated a substantial reduction in losses during FY 2025-26, supported by the growth in income and improved financial performance.

The detailed financial performance and financial position of the Company are set out in the Audited Financial Statements forming part of this Annual Report.

2. **Business Outlook:**

The global digital ecosystem continues to evolve at a rapid pace, resulting in an increasing need for robust, scalable and resilient cybersecurity solutions. The growing adoption of cloud computing, digital platforms, remote and hybrid working environments, artificial intelligence and connected technologies has simultaneously increased the complexity and sophistication of cyber threats. This evolving environment presents significant opportunities for cybersecurity solution providers with the capabilities to address emerging security requirements.

During the year under review, the Company continued to focus on strengthening its cybersecurity capabilities, expanding its talent pool, enhancing technology expertise and developing its business relationships. The Company remains committed to delivering comprehensive cybersecurity solutions and services that enable organisations to protect their critical infrastructure, applications, data and digital assets.

The Company is focused on building capabilities across key areas of cybersecurity, including Cloud Security, Zero Trust Network Access, Infrastructure Security, Application and Web Security, Network and Email Security, Data Protection, Governance, Risk & Compliance, Endpoint Security, Cybersecurity Consulting, IT Audits, Managed Services and Cybersecurity Training.

The Company also continues to strengthen its ecosystem through strategic technology partnerships and specialised capabilities. These initiatives are aimed at enhancing the Company's ability to address the evolving requirements of customers and to create new opportunities for business growth.

While investments in people, technology, business development and operational capabilities may have an impact on near-term financial performance, the Board believes that these investments are essential for building a stronger and more scalable organisation. The Company remains focused on improving operational efficiency, expanding its customer base, strengthening recurring business opportunities and enhancing shareholder value over the long term.

Outlook

The Board remains optimistic about the future prospects of the cybersecurity industry and the opportunities available to the Company. Increasing regulatory requirements, growing awareness of cyber risks, digital transformation and the emergence of sophisticated cyber threats are expected to drive continued demand for cybersecurity solutions.

Going forward, the Company will focus on sustainable revenue growth, customer acquisition and retention, technology innovation, talent development, strategic partnerships and operational efficiency. With its growing capabilities, experienced professionals and commitment to innovation, the Company believes it is well positioned to leverage emerging opportunities and build a stronger foundation for sustainable growth in the years ahead.

3. **Reserves and Surplus:**
The Board of Directors wish to state that during the year under review, due to the losses incurred, no amount has been transferred to the Reserves and Surplus of the Company.

4. **Change in the Nature of Business:**
During the year there was no change in main business activity of the Company.

5. **Dividend:**
The Directors have not recommended dividend on equity shares for the year under review.

6. **Subsidiary Companies and Joint Venture:**
During the year, Company do not have any Subsidiary Companies or Joint Venture.

7. **Share Capital:**
The Issued, Subscribed and Paid-up Equity Share Capital of the Company stands as follows:

Particulars	**No. of Shares**	**Amount in ₹**
Equity Shares of ₹10/- each (fully paid-up)	1,59,39,349	15,93,93,490

8. **Public Deposits:**
During the financial year under review, the Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

The amounts received by the Company, if any, which are not treated as deposits, have been received for purposes and under circumstances falling within the exclusions prescribed under the applicable provisions of the Companies Act, 2013 and the rules made thereunder.

9. **Particulars of Loans, Guarantees or Investments made under Section 186 of the Companies Act, 2013:**
The particulars of loans, guarantees and investments, if any, covered under the provisions of Section 186 of the Companies Act, 2013, along with the purpose for which such loans or guarantees have been utilised, are disclosed in the Notes to the Financial Statements forming part of this Annual Report.

The details provided in the Notes to the Financial Statements shall be read in conjunction with this disclosure.

10. **Details of Directors and Key Managerial Personnel:**
As on 31st March 2026, there were 6 (Six) Directors in your Company.

Sr. no.	Name	DIN	Category	Designation
1	Mr. Ragavan Rajkumar	02002480	Executive	Managing Director
2	Ms. Sonam Ragavan	08789592	Executive	Director
3	Mr. Chintankumar Barot	05224841	Executive	Additional Director
4	Mr. Tejaskumar Barot	11414951	Non-Executive	Additional Director
5	Mr. Sushilkumar Agrawal	00400892	Non-Executive	Independent Director
6	Mr. Gopala Ramaratnam	09273100	Non-Executive	Independent Director

None of the directors are disqualification under section 164(1) of Companies Act, 2013.

During the year under review, the following persons were designated as Key Managerial Personnel of the Company pursuant to Section 2(51) and Section 203 of the Act, read with the Rules framed thereunder**:**

Sr. no.	Name	Designation
1	Mr. Amit Das	Chief Financial Officer
2	Ms. Heta Desai	Company Secretary

Change in Board of Directors and KMP during financial year 2025-26:
During the financial year ended March 31, 2026, there were the following changes in the composition of the Board of Directors of the Company:

Sr. No.	Name of Director/KMP	DIN	Designation	Nature of Change	Effective Date
1.	Mr. Chintankumar Barot	05224841	Non- Executive Additional Director	Appointment as Additional Director	17/12/2025
2.	Mr. Tejaskumar Barot	11414951	Non- Executive Additional Director	Appointment as Additional Director	17/12/2025
3.	Mr. Saravanan Narayanasamy	-	CEO	Resignation	30/05/2025
4.	Mr. Chintankumar Barot	05224841	Executive Additional Director	Change in designation	26/03/2026

The Board of Directors placed on record its appreciation for the valuable contribution and guidance provided by the Directors who ceased to be associated with the Company during the year.

The Board also welcomed the newly appointed Director(s) and looks forward to their continued guidance and contribution towards the growth and development of the Company.

The composition of the Board is in compliance with the applicable provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable laws, subject to the disclosures and qualifications, if any, contained elsewhere in this Annual Report.

Directors liable to retire by rotation:

In accordance with the provisions of Section 152 of the Companies Act, 2013 and in terms of the Articles of Association of the Company, Mr. Ragavan Rajkumar (Executive Non-Independent Director) (DIN: 02002480) is liable to retire by rotation and being eligible, seeks re-appointment at the ensuing AGM. Ms. Ragavan Rajkumar is not disqualified under Section 164(2) of the Companies Act, 2013. Board of Directors recommends his re-appointment in the best interest of the Company.

The Notice convening forthcoming AGM includes the proposal for re-appointment of aforesaid Director. A brief resume of the Director proposed to be re-appointed, nature of his experience in specific functions and area and number of listed companies in which he holds Membership/Chairmanship of Board and Committees, shareholdings and inter-se relationships with other Directors as stipulated under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2) are provided in the 'Annexure to the Notice of AGM' forming part of the Annual Report.

11. Details of Committees of The Board

The Board of Directors of the Company has constituted the following three (3) statutory committees to assist the Board in discharging its responsibilities effectively and to ensure appropriate oversight of the Company's affairs:

A. Audit Committee
B. Nomination and Remuneration Committee
C. Stakeholders' Relationship Committee

The composition, terms of reference and functioning of these Committees are in accordance with the applicable provisions of the Companies Act, 2013, the rules made thereunder, and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), as applicable.

A. Audit Committee

Name of Director	Designation in Committee	Category
Mr. Sushilkumar Agrawal	Chairman	Non-Executive Independent Director
Mr. Gopala Ramaratnam	Member	Non-Executive Independent Director
Mrs. Sonam Ragavan	Member	Non-Executive Director

The Audit Committee assists the Board in matters relating to financial reporting, internal controls, audit processes, risk management, related party transactions and other matters prescribed under the Companies Act, 2013 and SEBI LODR Regulations.

B. Nomination and Remuneration Committee

Name of Director	Designation in Committee	Category
Mr. Gopala Ramaratnam	Chairman	Non-Executive Independent Director
Mr. Sushilkumar Agrawal	Member	Non-Executive Independent Director
Mr. Ragavan Rajkumar	Member	Chairman & Managing Director

The Nomination and Remuneration Committee is responsible for matters relating to the identification and recommendation of persons eligible for appointment to the Board and Senior Management, evaluation of Directors and the Board, remuneration-related matters and such other functions as prescribed under applicable laws.

C. Stakeholders' Relationship Committee

Name of Director	Designation in Committee	Category
Mr. Sushilkumar Agrawal	Chairman	Non-Executive Independent Director
Mr. Gopala Ramaratnam	Member	Non-Executive Independent Director
Mr. Ragavan Rajkumar	Member	Chairman & Managing Director

The Stakeholders' Relationship Committee is responsible for considering and resolving the grievances and concerns of security holders, including complaints relating to transfer/transmission of securities, non-receipt of annual reports, dividends, dematerialisation/rematerialisation and other matters relating to shareholders and investors.

Committee Meetings

During the financial year ended March 31, 2026, the Committees of the Board met at regular intervals as required for discharging their respective functions. The Board is satisfied with the functioning of the Committees and the Committees have duly discharged their responsibilities in accordance with their respective terms of reference.

12. Policy on Directors' appointment and remuneration:

The Nomination and Remuneration Committee is entrusted with the responsibility of identifying and ascertaining the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommending their appointment for the consideration of the Board.

The Company has drawn up Nomination and Remuneration policy in line with the requirement of Section 178 of the Companies Act, 2013. The Policy inter alia provides that a person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient/ satisfactory for the concerned position. Details of the policy are available on the Company's website.

13. Vigil Mechanism / Whistle Blower Policy:

The Company has a Vigil Mechanism cum Whistle Blower Policy ('Vigil Mechanism') in place. The Vigil Mechanism is a system for providing a tool to the employees of the Company to report violation of personnel policies of the Company, unethical behaviour, suspected or actual fraud, violation of code of conduct. The Company is committed to provide requisite safeguards for the protection of the persons who raise such concerns from reprisals or victimization.

The Policy provides for direct access to the Chairman of the Audit Committee in appropriate or exceptional cases. The Board of Directors affirm and confirm that no employee of the Company has been denied access to the Committee. Details of the Vigil Mechanism are available on the Company's website www.globesecure.in

14. Policy on Prevention, Prohibition and Redressal of Sexual Harassment at Workplace:

The Company is committed to provide a healthy environment to all employees and thus does not tolerate any sexual harassment at workplace. The Company has in place, "Policy on Prevention, Prohibition and Redressal of Sexual Harassment.'' The policy aims to provide protection to employees at the workplace and preventing and redressing complaints of sexual harassment and it covers matters connected or incidental thereto.

The Company has not received any complaint of sexual harassment during the financial year 2025-2026.

15. Compliance with Maternity Benefit Act, 1961:

The Company affirms that it has duly complied with all provisions of the Maternity Benefit Act, 1961, and has extended all statutory benefits to eligible women employees during the year.

The Company also ensures that no discrimination is made in recruitment or service conditions on the grounds of maternity. Necessary internal systems and HR policies are in place to uphold the spirit and letter of the legislation.

16. Gender-wise Composition of Employees:

In alignment with the principles of diversity, equity, and inclusion (DEI), the Company discloses below the gender composition of its workforce as on the March 31, 2026.

Male Employees: 8
Female Employees: 3
Transgender Employees: None

This disclosure reinforces the Company's efforts to promote an inclusive workplace culture and equal opportunity for all individuals, regardless of gender.

17. Details of Application made or any proceeding pending under The Insolvency and Bankruptcy Code, 2016:

During the year under review, the Company had received a notice under the Insolvency and Bankruptcy Code, 2016. An application filed with the National Company Law Tribunal (NCLT) in respect of the notice was dismissed.

Accordingly, as on the date of this Report, no proceedings are pending against the Company under the said Act. The Board of Directors continues to monitor regulatory developments and ensure full compliance with applicable laws.

18. Adequacy of Internal Financial Controls with reference to the Financial Statements.

The Company has devised appropriate systems and framework for adequate internal financial controls with reference to financial statements commensurate with the size, scale and complexity of its operations including proper delegation of authority, policies and procedures, effective IT systems aligned to business requirements, risk based internal audit framework, risk management framework.

The Audit Committee regularly reviews the internal control system to ensure that it remains effective and aligned with the business requirements. In case weaknesses are identified as a result of the reviews, new procedures are put in place to strengthen controls.

Further, the Board annually reviews the effectiveness of the Company's internal control system. The Directors and Management confirm that the Internal Financial Controls (IFC) are adequate with respect to the operations of the Company.

A report of the Auditors pursuant to Section 143(3) (i) of the Companies Act, 2013 certifying the adequacy of Internal Financial Controls is included in the Auditors' Report.

19. Number of Board Meetings:

The Board of Directors of the Company met 9 (Nine) times during the year under review, in compliance with the provisions of the Companies Act, 2013 and the rules made thereunder. The meetings were held on May, 5, 2025, May 29, 2025, July 23, 2025, September 4, 2025, November 14, 2025, December 9, 2025, December 17, 2025, January 12, 2026 and March 26, 2026.

The intervening gap between any two Board Meetings was within the period prescribed under the Companies Act, 2013 and in conformity with Secretarial Standard–1 issued by the Institute of Company Secretaries of India (ICSI). The prescribed quorum was present at all the meetings. The Directors of the Company actively participated and contributed valuable guidance and insights on the matters placed before the Board from time to time.

The details of the meetings held during the year are as under:

S. No.	Name of the Directors	Category	No. of meetings held	No. of meetings attended	Last AGM attendance
1.	Mr. Ragavan Rajkumar	Managing Director	9	9	Present
2.	Ms. Sonam Ragavan	Director	9	9	Present
3	Mr. Chintankumar Barot	Additional Director	3	3	-
4.	Mr. Tejaskumar Barot	Additional Director	3	2	-
5.	Mr. Sushilkumar Agrawal	Independent Director	9	9	Present
6.	Mr. Gopala Ramaratnam	Independent Director	9	9	Present

20. Meetings of the Members:

The Last i.e. the 10th Annual General Meeting of the Company for the financial year 2024-2025 was held on September 30, 2025.

Particulars of **the Extra-Ordinary General Meeting of the Company held during the year:**

There was no Extra Ordinary General Meeting held during the year.

21. Annual Evaluation of Board Performance:

Pursuant to the Provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors in their separate meeting who also reviewed the performance of the Board as whole.

The Nomination and Remuneration Committee has defined the evaluation criteria, procedure for the performance evaluation of the Board of Directors.

The Board's functioning was evaluated on various aspects, including *inter alia* degree of fulfillment of key responsibilities, Board Structure and Composition, effectiveness of Board process, information and functioning.

The Directors were evaluated on aspects such as attendance and contribution at Board Meeting and guidance/support to the management outside Board/Committee Meetings. In addition, the Chairman was also evaluated on Key aspects of his role, including setting the strategic agenda of the Board, encouraging active engagement of all Board Members. Evaluation of Independent Directors was done by the Entire board.

22. Particulars of contracts or arrangements with related parties:

The Company does have transactions with related party in terms of Section 188 of the Companies Act, 2013. Hence, the disclosure required to be provided under Section 134(3) (h) of the Companies Act, 2013, in Form AOC – 2 is applicable is furnished as **Annexure I** to this report.

The Disclosures as required under Accounting Standard – 18 (AS-18) ''Related Party Disclosures'' notified under Rule 7 of the Companies (Accounts) Rules, 2014 have been provided in the Notes forming part of the Financial Statements.

23. Declaration of Independent Directors:

The Independent Directors have submitted their disclosures/ declarations to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

24. Directors Responsibility Statement:

The Board of Directors of the Company confirms:

(I) that in the preparation of the annual accounts for the year ended 31st March, 2025 the applicable Accounting Standards have been followed.

(ii) that the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the year under review.

(iii) that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the Provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

(iv) that the Directors have prepared the annual accounts for the year ended 31st March, 2025 on a 'going concern' basis.

(v) that the Directors have laid down internal financial control and that such internal financial control are adequate.

(vi) that the Directors have devised proper system to ensure compliance with the Provisions of all applicable laws.

25. Disclosures Relating to Remuneration of Directors, Key Managerial Personnel and Particulars of Employees:

The information required under Section 197 of the Companies Act, 2013 read with Rule 5(1) Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of Directors/ Employees of your Company is appended in **Annexure II** forming part of this Report.

26. Extract of Annual Return:

As required pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of Annual Return in form MGT 7 will be available at website of the Company at www.globesecure.in.

27. Disclosure of Particulars relating to Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo:

Information's as per the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014, relating to Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo is given in **Annexure- III** forming part of this Report.

28. Corporate Governance:

Since the Company's securities are listed on EMERGE SME Platform of NSE, Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 and para C, D and E of Schedule V of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, are not applicable to the Company. Hence Corporate Governance does not form part of this Board's Report.

29. Management Discussion and Analysis Report:

A report in the form of Management Discussion and Analysis Report is annexed hereto as **Annexure IV** and forms part of this Report.

30. Auditors

a) Statutory Auditors

The Shareholders had appointed M/s. Kumbhat & Company LLP, Chartered Accountants, as the Statutory Auditors of the Company for a term of 5 (Five) consecutive years, commencing from the conclusion of the 6th Annual General Meeting until the conclusion of the 11th Annual General Meeting of the Company to be held in the year 2026, at such remuneration as may be mutually agreed upon between the Statutory Auditors and the Board of Directors of the Company.

Accordingly, the term of M/s. Kumbhat & Company LLP, Chartered Accountants, as the Statutory Auditors of the Company, is due to be completed at the conclusion of the 11th Annual General Meeting. Therefore, the Company is required to appoint new Statutory Auditors at the ensuing 11th Annual General Meeting for a term of 5 (Five) consecutive years, subject to the approval of the Members and in accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder.

b) Secretarial Auditor and Secretarial Audit Report

The Company has appointed M/s. M S Pitroda & Company, Practicing Company Secretaries, as the Secretarial Auditor of the Company for a term of 5 (Five) consecutive years, commencing from the conclusion of the 10th Annual General Meeting until the conclusion of the 15th Annual General Meeting, in accordance with the applicable provisions of the Companies Act, 2013.

Accordingly, M/s. M S Pitroda & Company, Practicing Company Secretaries, have carried out the Secretarial Audit of the Company for the Financial Year 2025-26.

The Annual Secretarial Audit Report in Form MR-3 for the Financial Year 2025-26, issued by the Secretarial Auditor, is annexed to this Board's Report as **Annexure V**.

c) Internal Auditors

The provisions of Section 138(1) of Companies Act, 2013 are applicable to Company and Company has appointed M/s. DPANS & Company, Practicing Chartered Accountants, to carry out Internal Audit for the Financial Year 2026-27.

31. Reporting of Frauds:

During the year under review, there have been no frauds reported by the Statutory Auditors of the Company under sub-section (12) of Section 143 of the Act.

32. Secretarial Auditor's Report and Observations:

Pursuant to the provisions of Section 204 of the Companies Act, 2013, and the Rules made thereunder, the Board has appointed M/s. M S Pitroda & Company as the Secretarial Auditor of the Company. The Secretarial Audit Report in Form MR-3 for the financial year 2024-25 forms part of this Report as Annexure V. The observations made by the Secretarial Auditor and the Board's comments thereon are as under:

i. There is an inter-se transfer of 3,25,000 equity shares (2.04% of the share capital) between promoters, the prior disclosure required under Regulation 10(5) read with Regulation 10(1)(a) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 was not submitted to the Stock Exchange within the prescribed timeline before execution of the transaction. Further, the exemption application have been filed before SEBI on 25.02.2026.

   The Company acknowledges the observation regarding the delayed submission of the prior disclosure under Regulation 10(5) read with Regulation 10(1)(a) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, in respect of the inter-se transfer of 3,25,000 Equity Shares, representing 2.04% of the share capital of the Company, between the Promoters. The requisite disclosure was subsequently submitted to the Stock Exchange with a delay. Further, an application seeking exemption in respect of the said transaction was filed with SEBI. The Company has taken note of the delay and has strengthened its internal compliance mechanisms to ensure timely submission of disclosures and adherence to the applicable provisions of the SEBI (SAST) Regulations, 2011 in future.

ii. During the period under review and also as reported in the Internal Audit Report for the period April 2025 to September 2025, a debit balance of ₹3,07,16,606.04 was outstanding as at September 30, 2025 in the loan account of Mr. Ragavan Rajkumar, Chairman and Managing Director of the Company.

   The Company acknowledges the observation regarding the debit balance of ₹3,07,16,606.04 outstanding in the loan account of Mr. Ragavan Rajkumar, Chairman and Managing Director of the Company, as at September 30, 2025, as reported in the Internal Audit Report for the period April 2025 to September 2025. The Company confirms that the aforesaid loan amount was subsequently fully repaid by Mr. Ragavan

Rajkumar, along with applicable interest, and no amount remains outstanding as on the date of this Report.

iii. The Internal Audit Report further recorded that the Company had provided a corporate guarantee in connection with a loan availed by the said Director. In the absence of evidence establishing the permissibility of or an applicable exemption for the aforesaid transactions under Section 185, and the requisite approvals, disclosures, documentation and statutory records prescribed under Sections 179(3) and 186 of the Companies Act, 2013 and the rules made thereunder, the Company was not in compliance with the aforesaid provisions during the period under review. Therefore MGT 14 was also not filed with ROC.

The Company respectfully submits that the matters referred to in the observation, including the applicability and interpretation of the aforesaid provisions to the transaction, are disputed and are presently under consideration. Accordingly, the Company does not agree with the conclusion that the said transactions were in non-compliance with the applicable provisions of the Companies Act, 2013

iv. On the basis of only explanation provided by the Company, the Company has disclosed an amount of ₹46,00,000 in Form DPT-3 under the category "Advance for supply of goods or provision of services", whereas in the books of account describe the transaction as an unsecured loan from Mr. Chetan Parekh and accordingly section 73 of companies act is contravened. The company also updated that the matter is under dispute.

The Company respectfully submits that the nature and classification of the aforesaid transaction and the applicability of Section 73 of the Companies Act, 2013 are disputed and are presently under consideration. The Company does not agree with the conclusion that the aforesaid transaction constitutes a deposit in contravention of Section 73 of the Companies Act, 2013.

v. During the period under review, the Structured Digital Database (SDD) compliance certificates submitted by the Company on July 14, 2025 and May 30, 2025, for the quarter ended June 30, 2025 and the year ended March 31, 2025, respectively, disclosed delays in recording certain entries in the SDD. Accordingly, the Company did not fully comply with Regulations 3(5) and 3(6) of the SEBI (Prohibition of Insider Trading) Regulations, 2015.

The Company has taken note of the observation regarding delays in recording certain entries in the Structured Digital Database (SDD), as disclosed in the SDD compliance certificates submitted for the quarter ended June 30, 2025 and the year ended March 31, 2025. The Company acknowledges the delay and has taken corrective measures to strengthen its internal processes and controls for timely recording and updating of information in the SDD.

vi. Delayed filing of the following e-Forms:

The Company has taken note of the observations regarding the delayed filing of e-Form MGT-14 and e-Form MGT-15 in relation to the Annual General Meeting held on September 30, 2025. The requisite forms were subsequently filed with the Registrar of Companies on December 9, 2025, with the applicable delay.

vii. The Internal Auditor has made following remarks:
Delayed in making payment of TDS from April 2025 to Sept 2025

- Late Payment of Provident Find and ESIC.
- The Company has made full default on payment of TDS along with Company has not paid TDS at all.
- The Company has extended a Loan to one of its Director
- Delayed in making payment of TDS from April 2025 to March 2026
- Late Payment of Provident Find and ESIC.

The Company has taken note of the observations made by the Internal Auditor for the audit periods ended September 30, 2025 and March 31, 2026. With regard to the delayed payment of TDS and statutory dues towards Provident Fund and ESIC, the Company acknowledges the delays/defaults observed during the relevant periods. The Company has taken corrective measures to regularise the applicable statutory dues and has strengthened its internal monitoring and compliance mechanisms to ensure timely payment and compliance with the applicable statutory requirements going forward.

33. Material Changes and Commitments, if any, Affecting the Financial Position of the Company:

There have been no material changes and commitments affecting the financial position of the Company between the end of the financial year on March 31, 2026 and the date of this Report.

34. Other Disclosures/Reporting:

Your Directors further state that during the year under review:

a) There are no qualifications, reservation or adverse remark or disclaimer made by the Statutory Auditors in their Report.

b) Personnel:
Your Company continued to enjoy warm and healthy relations with its employees at all locations. Your Directors take this opportunity to record their appreciation for the significant outstanding contribution made by the employees at all levels.

35. Website:

Pursuant to Regulation 46 of SEBI (LODR) Regulations, 2015, the Company has maintained a functional website at **www.globesecure.in**, which provides comprehensive information about the Company. The website contains details such as Policies of the Company, Financial Results, Annual Reports, shareholding patterns, and details of the designated officials responsible for assisting and handling investor grievances, along with other relevant information for the benefit of stakeholders.

36. Acknowledgement:

Your Directors express their deep gratitude for the co-operation and support extended to the Company by its Members, Customers, Suppliers, Bankers and various Government agencies.

For and on behalf of the Board
GLOBESECURE TECHNOLOGIES LIMITED

Sd/-	**Sd/-**
Ragavan Rajkumar	**Sonam Ragavan**
Chairman & Managing Director	**Director**
(DIN: 02002480)	**(DIN: 08789592)**

Date: September 4, 2026
Place: Mumbai

ANNEXURE I – RELATED PARTIES TRANSACTIONS

FORM NO. AOC-2

(Pursuant to *clause (h) of sub-section (3) of section 134 of the Act and* Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto.

Sr. No.	Particulars	Details
1	Details of contracts or arrangements or transactions not at arm's length basis	
(a)	Name(s) of the related party and nature of relationship	Nil
(b)	Nature of contracts/arrangements/transactions	Nil
(c)	Duration of the contracts/arrangements/transactions	Nil
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	Nil
(e)	Justification for entering into such contracts or arrangements or transactions	Nil
(f)	Date(s) of approval by the Board	Nil
(g)	Amount paid as advances, if any	Nil
(h)	Date on which the special resolution was passed in General Meeting as required under Section 188	Not Applicable

2. Details of material contracts or arrangement or transactions at arm's length basis:

(a) Name(s) of the related party and nature of relationship:

No.	Name	Relationship
1	Mr. Ragavan Rajkumar	Managing Director
2	Ms. Sonam Ragavan	Director
3	Mr. Chintankumar Barot	Additional Director
4	Mr. Tejaskumar Barot	Additional Director
5	Mr. Sushilkumar Agarwal	Independent Director
6	Mr. Gopala Ramaratnam	Independent Director
7	Mr. Amit Das	Chief Financial Officer
8	Ms. Heta Desai	Company Secretary & Compliance Officer

(b) Nature of contracts/arrangements/transactions:

(Rs. in lakhs)

Type of Related Party	Description of the Nature	Party Name	FY 2025-26				FY 2024-25			
			Opening Balance	Volume of Transactions during	Received /Paid during the year	Closing Balance	Opening Balance	Volume of Transactions during	Received /Paid during the year	Closing Balance
Directors	Remuneration	Ragavan Rajkumar	2.38	37.20	39.58	-	4.61	37.2	-39.43	**2.38**
		Sonam Ragavan	0.74	9.60	9.60	**0.73**	0.73	9.6	-9.59	**0.74**
Directors	Director Sitting Fees & Meeting Expenses	Gopala ramaratnam	1.35	6.30	5.85	**1.80**	4.73	5.4	-8.78	**1.35**
		Sushil Kumar Agrawal	1.35	6.30	5.85	**1.80**	6.93	5.4	-10.98	**1.35**
		Asheesh chatterjee	-	-	-	-	5.18	0.67	-5.85	-
		ChitanKumar Barot	-	0.90	0.45	**0.45**	-	-	-	
		TejasKumar Barot	-	0.45	0.45	-	-	-	-	-
Key Management Personnel	Salary	Uttam Dhanesha	3.24	-	1.0	**2.24**	4.74	-	-1.5	**3.24**
		Heta Desai	1.4	16.20	16.48	**1.12**	2.63	16.2	-17.43	**1.4**
		Amit Das	1.05	14.61	15.67	-	-	21.18	-20.13	**1.05**
	Loan Taken	Amit Das	-	3.5	3.5	-	-	3.5	-3.5	-
Directors	Loan Taken	Ragavan Rajkumar	-146.9	604.38	430.43	**26.99**	187.15	710.12	376.01	**-146.9**
		Sonam Ragavan	3.92	3.00	6.92	-	3.92	-	-	**3.92**

(c) Duration of the contracts / arrangements/transactions: N.A.

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: N.A.

(e) Amount paid as advances, if any: NIL

For and on behalf of the Board
GLOBESECURE TECHNOLOGIES LIMITED

Sd/-
Ragavan Rajkumar
Chairman & Managing Director
(DIN: 02002480)

Sd/-
Sonam Ragavan
Director
(DIN: 08789592)

Date: September 4, 2026
Place: Mumbai

GTEC
Globesecure Technologies

ANNEXURE II – MANAGERIAL REMUNERATION

Information as required under Section 197 (12) of the Companies Act, 2013 read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

1. Ratio of remuneration of each Director to the median remuneration of all the employees of the Company for the financial year 2025-2026 is as follows:

Name of the Director	Total Remuneration (In Rs.)	Ratio of remuneration of director to the Median remuneration
Mr. Ragavan Rajkumar	37,20,000	4.70
Ms. Sonam Ragavan	9,60,000	1.21
Mr. Chintankumar Barot	1,00,000	0.12
Mr. Tejaskumar Barot	50,000	0.06
Mr. Sushilkumar Agarwal	7,00,000	0.88
Mr. Gopala Ramaratnam	7,00,000	0.88

Notes:

a) The aforesaid details are calculated on the basis of remuneration for the financial year 2025-2026.

b) The remuneration paid to Executive Directors includes salary, contribution to Provident Fund, Superannuation Fund, and Perquisites etc.

2. Details of percentage increase in the remuneration of each Director, CFO and Company Secretary in the financial year 2025-2026 are as follows:

Name	Designation	Increase/Decrease (%)
Ragavan Rajkumar	Managing Director	0
Sonam Ragavan	Director	0
Sushilkumar Agrawal	Independent Director	16.67%
Gopala Ramaratnam	Independent Director	16.67%
Amit Das	CFO	(30.98%)
Heta Desai	CS	4.48%

***Notes:**

a) The remuneration paid to Directors includes sitting fees paid to them for the financial year 2025-2026 for attending Board Meeting/ Audit Committee Meeting/ Stakeholders Relationship Committee Meeting.

b) The remuneration paid to Directors and as approved by the Shareholders and is within the overall limits as per the Companies Act, 2013.

c) The remuneration of the Non-Executive Independent Directors comprises of only sitting fees paid to them for attending the meetings of the Board and other committee meetings.

Hence, the percentage increase of their remuneration has not been considered for the above purpose.

d) Mr. Chintankumar Barot and Mr. Tejaskumar Barot were appointed on December 17, 2025.

3. Percentage increase in the median remuneration of all employees in the financial year 2025-2026:

	2024-2025 (Rs.)	2025-2026 (Rs.)	Increase/Decrease (%)
Median remuneration of all employees per annum	9,60,000	7,92,000	(17.50%)

4. Number of permanent employees on the rolls of the Company as on March 31, 2026: The number of permanent employees on the rolls of the Company as on March 31, 2026 stood at 11. In addition, several employees were on probation during the financial year. Consequently, the computation of the median remuneration of employees reflects higher deviations due to the relatively small base of permanent employees.

5. Comparison of average percentage increase in salary of employees other than the key managerial personnel and the percentage increase in the Key managerial remuneration:

Particulars	2024-2025 (Rs.)	2025-2026 (Rs.)	Increase /Decrease %
Average salary of all employees (other than Key Managerial Personnel)	6,15,274	4,18,402	(31.99%)
Average salary of Managerial Personnel	29,44,000	20,41,120	(30.67%)

6. Affirmation:

Pursuant to Rule 5(1) (xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid to the Directors, Key Managerial Personnel and Senior Management is as per the Remuneration policy of the Company.

For and on behalf of the Board
GLOBESECURE TECHNOLOGIES LIMITED

Sd/-
Ragavan Rajkumar
Chairman & Managing Director
(DIN: 02002480)

Sd/-
Sonam Ragavan
Director
(DIN: 08789592)

Date: September 4,, 2026
Place: Mumbai

ANNEXURE III - CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION

(Information pursuant to the Section 134 (3) (m) of the Companies Act, 2013 read with Companies (Accounts) Rule, 2014 and forming part of the Director's Report to the Members for the year ended March 31, 2026.

	PARTICULARS	**REMARKS**
	CONSERVATION OF ENERGY	The operations of your company are increasing at better speed. The company has however, taken adequate measures to conserve energy consumption. The impact of these efforts has enhanced energy efficiency. As energy cost forms a very small part of total expenses, the financial impact of these measures is not material and hence not measured.
	The steps taken or impact on Conservation of energy	
i.	Process optimization and automation	
ii.	Optimization of Electrical Equipment	
iii.	Lighting	
iv.	Other Key initiatives for Energy conservation	
	The steps taken by the Company for utilizing alternate sources of energy	
	The Capital Investment on energy conservation equipment	
	TECHNOLOGY ABSORPTION	
	The efforts made by the Company towards technology absorption	The Company has no activity relating to technology absorption.
	The benefits derived like product improvement, cost reduction, product development or import substitution	
	In case of imported technology (imported during the last three years reckoned from the beginning of the Financial year)	The Company has not imported technology during the year.
	The expenditure incurred on Research and Development	
	FOREIGN EXCHANGE EARNINGS AND OUTGO	Transactions in foreign currency are recorded at the exchange rate prevailing on the date of transaction.

For and on behalf of the Board
GLOBESECURE TECHNOLOGIES LIMITED

Sd/-	**Sd/-**
Ragavan Rajkumar	**Sonam Ragavan**
Chairman & Managing Director	**Director**
(DIN: 02002480)	**(DIN: 08789592)**

Date: September 4, 2026
Place: Mumbai

ANNEXURE IV - MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. Overview

Globesecure Technologies Limited ("the Company" or "Globesecure") is engaged in the business of providing Information Technology and Cybersecurity products and related services. The Company provides technology-driven solutions to help enterprises strengthen their cybersecurity posture, protect critical information and infrastructure, manage technology risks and support digital transformation.

The Company's service offerings include cybersecurity solutions, cloud security, infrastructure security, Governance, Risk and Compliance ("GRC"), professional services, managed services, IT audits and advisory, consulting and cybersecurity training.

The Company continues to focus on providing integrated and technology-enabled solutions to enterprises across various sectors and on strengthening its capabilities in cybersecurity, information security and digital transformation.

2. Industry Structure and Developments

The cybersecurity industry continues to witness significant growth driven by increasing digitalisation, adoption of cloud and hybrid infrastructure, proliferation of connected devices, increasing cyber threats and the growing regulatory focus on data protection and information security.

Organisations across industries are increasingly required to strengthen their cybersecurity frameworks, protect sensitive information, manage vulnerabilities and ensure compliance with applicable regulatory and industry requirements. The increasing sophistication of cyber threats, including ransomware, phishing, identity-related attacks, data breaches and attacks on cloud and network infrastructure, has further increased the importance of proactive cybersecurity solutions.

The Company believes that these developments provide opportunities for cybersecurity solution providers offering end-to-end services covering assessment, implementation, monitoring, managed security services, compliance and advisory.

Globesecure's capabilities include cloud security, infrastructure security, GRC, endpoint-related solutions, IT audits and advisory, consulting and managed services. The Company also works with technology partners to provide solutions aligned with the evolving requirements of its customers.

3. Business Performance

During the Financial Year 2025-26, the Company continued to operate in the cybersecurity and IT solutions segment and remained focused on strengthening its business relationships, technology capabilities and service offerings.

The Company continued to provide solutions and services covering cybersecurity, infrastructure, cloud security, compliance, consulting, implementation and managed services.
The Company also continued to focus on improving its service capabilities and expanding its presence in areas where demand for cybersecurity and digital infrastructure solutions is expected to remain strong.

4. Financial Performance
The financial performance of the Company for the Financial Year ended March 31, 2026, as compared with the previous Financial Year, is summarised below:

Particulars	FY 2025-26 (₹ in Lakhs)	FY 2024-25 (₹ in Lakhs)	Change
Revenue / Net Sales	2,070.04	1,691.85	Increase
Other Income	7.95	1.27	Increase
Total Income	2,077.99	1,692.12	Increase
Profit/(Loss) Before Tax	(30.07)	(296.48)	Improvement
Profit/(Loss) After Tax	(27.77)	(287.06)	Improvement
Earnings Per Share (₹)	(0.17)	(2.16)	Improvement

During FY 2025-26, the Company's revenue from operations increased as compared with the previous year. The Company reported a significant reduction in loss after tax, indicating an improvement in overall financial performance.

The management continues to focus on improving operational efficiency, strengthening margins, optimising costs and improving the quality and sustainability of revenues.

5. Segment-wise / Product-wise Performance

The Company primarily operates in the field of cybersecurity and IT security products and related services.

The Company's principal areas of business include:
1. Cybersecurity solutions;
2. Cloud security;
3. Infrastructure and network security;
4. Governance, Risk and Compliance solutions;
5. IT audits and advisory services;
6. Managed services;
7. Professional and consulting services;
8. Endpoint and related security solutions; and
9. Cybersecurity training and related services

The Company continues to evaluate opportunities across these areas based on customer requirements and changing technology and cybersecurity trends.

6. Opportunities

The Company believes that the increasing dependence of businesses on digital infrastructure presents significant opportunities for the cybersecurity industry.

Key opportunities include:
1. Increasing adoption of cloud and hybrid IT environments;
2. Growing requirement for protection of business-critical data;
3. Increasing demand for endpoint, network and application security;
4. Growing adoption of Zero Trust security frameworks;

5. Increasing regulatory and compliance requirements;
6. Demand for managed cybersecurity and monitoring services;
7. Increasing awareness among enterprises regarding cyber risks; and
8. Growing requirement for cybersecurity assessment, audit, consulting and implementation services.

The Company intends to leverage its existing capabilities and technology partnerships to participate in these growth opportunities.

7. Threats and Challenges

The cybersecurity industry is highly competitive and characterised by rapid technological changes. The Company may face competition from established technology companies, specialised cybersecurity providers, system integrators and emerging technology companies.
The principal challenges include:

1. Rapid changes in cybersecurity technologies;
2. Increasing sophistication of cyber threats;
3. Intense competition and pricing pressure;
4. Dependence on availability of skilled cybersecurity professionals;
5. Dependence on technology vendors and strategic partners;
6. Changes in regulatory and compliance requirements;
7. Customer budget constraints and longer sales cycles; and
8. Cybersecurity and information-security risks.

The Company seeks to address these challenges through continuous improvement of its technical capabilities, employee skill development, customer engagement and adoption of appropriate technologies and processes.

8. Outlook

The outlook for the cybersecurity industry remains positive considering the increasing digitalisation of businesses and the growing complexity and frequency of cyber threats.

The Company intends to focus on strengthening its cybersecurity and IT solutions portfolio, expanding its customer base, developing recurring and managed-service opportunities and improving operational efficiency.

The Company will continue to evaluate emerging technologies and market opportunities and intends to strengthen its capabilities in areas such as cloud security, infrastructure security, endpoint security, compliance, managed services and other cybersecurity solutions.
The Company believes that its experience in cybersecurity and IT solutions, together with its technology ecosystem and service capabilities, provides a foundation for pursuing sustainable business growth.

9. Risks and Concerns

The Company's business is subject to various risks associated with the IT and cybersecurity industry.

Key risks include technological obsolescence, cybersecurity threats, intense competition, dependence on skilled manpower, vendor concentration, customer concentration, economic conditions and regulatory changes.

Cybersecurity itself is also an important operational risk for the Company. Any breach of information systems, loss of confidential information or disruption of critical systems could adversely affect the Company's operations and reputation.
The Company continues to review its operational, financial and cybersecurity risks and undertakes appropriate measures to mitigate identified risks.

10. Internal Control Systems and their Adequacy

The Company has established internal control systems commensurate with the size and nature of its operations.

The internal control framework is designed to provide reasonable assurance regarding the effectiveness and efficiency of operations, safeguarding of assets, reliability of financial reporting and compliance with applicable laws and regulations.

The Company periodically reviews its internal control systems and processes. The Audit Committee of the Board reviews, among other matters, the adequacy and effectiveness of internal financial controls, audit observations and related matters.

The management believes that the internal control systems of the Company are adequate and commensurate with the nature and scale of its operations.

11. Human Resources and Industrial Relations

Human resources continue to be an important component of the Company's business, particularly considering the knowledge-intensive and specialised nature of cybersecurity and IT services.

The Company seeks to attract, develop and retain personnel having relevant technical, managerial and domain expertise. Training and skill development are important to ensure that employees remain familiar with evolving cybersecurity technologies, tools, standards and industry practices.

The Company maintains cordial relations with its employees and continues to focus on creating a professional and performance-oriented work environment.

12. Significant Changes in Key Financial Ratios

The key financial ratios for FY 2025-26, as compared with FY 2024-25, are as follows:

DISCLOSURE OF ACCOUNTING RATIOS AND REASON FOR VARIANCE						
	Particulars	Formula for Computation	Measures (in times / percentage)	For the Year Ended 31 Mar 2026	For the Year Ended 31 Mar 2025	% Change [2025-2026]
A	Current Ratio	Current assets / Current liabilities	Times	2.24	3.20	30.16%
B	Debt Equity Ratio	Debt / Net worth	Times	0.15	0.15	0.86%
C	Debt Service Coverage Ratio	EBITDAE / (Finance costs + Principal repayment of long term borrowings within one year)	Times	0.18	-0.16	216.39%
D	Return on Equity	Profit after tax / Net worth	Percentage	-0.61%	-6.29%	90.27%
E	Inventory Turnover Ratio	Cost of goods sold / Average inventory	Times	1.79	1.31	-36.34%
F	Trade Receivable Turnover Ratio	[Revenue from Sales of products (including excise duty) + Sales of services] / Average gross trade receivables	Times	5.40	4.99	-8.22%
G	Trade Payable Turnover Ratio	Purchases / Average trade payables	Times	0.87	3.61	75.83%
H	Net Capital Turnover Ratio	Revenue from operations / working capital	Times	0.66	0.52	-26.64%
I	Net Profit Ratio	Profit after tax / Revenue from operations	Percentage	-1.34%	-16.98%	92.10%
J	Return on Capital Employed (ROCE)	EBIT / Capital employed	Percentage	1.36%	-4.37%	131.05%
K	Return on Investment (ROI)	Not Applicable	Percentage	-	-	

14. Cautionary Statement

Statements in this Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may constitute “forward-looking statements” within the meaning of applicable securities laws and regulations.

Actual results may differ materially from those expressed or implied due to various factors, including changes in economic conditions, market conditions, competition, technological developments, regulatory changes, cybersecurity risks, availability of skilled manpower and other factors beyond the control of the Company.

The Company undertakes no obligation to publicly update or revise any forward-looking statements based on subsequent events or developments, except as may be required under applicable laws and regulations.

ANNEXURE - V
FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026
[Pursuant to section 204(1) of the Companies Act, 2013 and ruleNo.9 of the Companies (Appointment and Remuneration Personnel)Rules, 2014]

To,
The Members,
GLOBESECURE TECHNOLOGIES LIMITED
Unit No. 902/903, B – Wing, Sagar Tech Plaza,
Andheri Kurla Road, Sakinaka, Andheri East,
Mumbai, Maharashtra, India, 400072.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Globesecure Technologies Limited (CIN: L72200MH2016PLC272957 (hereinafter called 'the Company') Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2026 has complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2026 according to the provisions of:

I. The Companies Act, 2013 and the Rules made thereunder;

II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;

III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment; Not applicable as there was no reportable event during the financial year under review.

V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable:

   (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; - Not Applicable as there was no reportable event during the financial year under review

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018:

(d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021: Not applicable as there was no reportable event during the financial year under review;

(e) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and with clients; Not applicable as there was no reportable event during the financial year under review.

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client: Not applicable as there was no reportable event during the financial year under review.

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 Not applicable as there was no reportable event during the financial year under review.

(h) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018; Not applicable as there was no reportable event during the financial year under review.

(i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and

(j) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

VI. We further report that, having regard to the Compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof on test-check basis.

VII. We have also examined compliance with the applicable clauses of the following:

i. Secretarial Standards 1 and 2 issued by The Institute of Company Secretaries of India (ICSI).

ii. Listing Agreements entered into by the Company with National Stock Exchange of India Ltd. (NSE) as per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above except as mentioned below:

1. There is an inter-se transfer of 3,25,000 equity shares (2.04% of the share capital)

between promoters, the prior disclosure required under Regulation 10(5) read with Regulation 10(1)(a) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 was not submitted to the Stock Exchange within the prescribed timeline before execution of the transaction. Further, the exemption application have been filed before SEBI on 25.02.2026.

2. During the period under review and also as reported in the Internal Audit Report for the period April 2025 to September 2025, a debit balance of ₹3,07,16,606.04 was outstanding as at September 30, 2025 in the loan account of Mr. Ragavan Rajkumar, Chairman and Managing Director of the Company.

3. The Internal Audit Report further recorded that the Company had provided a corporate guarantee in connection with a loan availed by the said Director. In the absence of evidence establishing the permissibility of or an applicable exemption for the aforesaid transactions under Section 185, and the requisite approvals, disclosures, documentation and statutory records prescribed under Sections 179(3) and 186 of the Companies Act, 2013 and the rules made thereunder, the Company was not in compliance with the aforesaid provisions during the period under review. Therefore MGT 14 was also not filed with ROC.

4. On the basis of only explanation provided by the Company, the Company has disclosed an amount of ₹46,00,000 in Form DPT-3 under the category "Advance for supply of goods or provision of services", whereas in the books of account describe the transaction as an unsecured loan from Mr. Chetan Parekh and accordingly section 73 of companies act is contravened. The company also updated that the matter is under dispute.

5. During the period under review, the Structured Digital Database (SDD) compliance certificates submitted by the Company on July 14, 2025 and May 30, 2025, for the quarter ended June 30, 2025 and the year ended March 31, 2025, respectively, disclosed delays in recording certain entries in the SDD. Accordingly, the Company did not fully comply with Regulations 3(5) and 3(6) of the SEBI (Prohibition of Insider Trading) Regulations, 2015.

6. Delayed filing of the following e-Forms:

   (i) e-Form MGT-14, bearing SRN AB9720996, filed for registering the resolutions passed at the Annual General Meeting held on September 30, 2025, was filed on December 9, 2025, with a delay of 40 days beyond the prescribed statutory period;

   (ii) e-Form MGT-15, bearing SRN AB9722024, filed as the report on the Annual General Meeting held on September 30, 2025, was filed on December 9, 2025, with a delay of 40 days beyond the prescribed statutory period.

7. The Internal Auditor has made following remarks

   a) During the audit period ended 30th September, 2025:
   - Delayed in making payment of TDS from April 2025 to Sept 2025
   - Late Payment of Provident Find and ESIC.

   b) During the audit period ended 31st March, 2026:
   - The Company has made full default on payment of TDS along with Company has not paid TDS at all.

- The Company has extended a Loan to one of its Director
- Delayed in making payment of TDS from April 2025 to March 2026
- Late Payment of Provident Find and ESIC.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, and Independent Directors including Women Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule Board /Committee Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, except where consent of directors was received for circulation of the agenda and notes on agenda at a shorter notice and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions of the Board and Committees thereof were carried out unanimously as recorded in the minutes of the meeting of the Board of Directors or Committee of the Board, as may be.

We further report that based on the review of the compliance mechanism established by the Company and on the of Compliance Certificate(s) issued by various departments and taken on record by basis Board of Directors at their meetings, we are of opinion that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that the following events has occurred during the year which has major bearing on the Company's affairs in pursuance of the Laws, Rules, Regulations, Guidelines Standards etc. refer to above:

During the period under review, Mr. Saravanan Narayanasamy, the Chief Executive Officer of the Company has resigned from his post w.e.f. 29/05/2025.

During the period under review, Mrs. Sonam Ragavan, who retires by rotation and eligible for reappointment has been re-appointed as Director w.e.f 04.09.2025

During the period under review, Mr. Sushilkumar Agrawal who retires by rotation and eligible for reappointment has been re-appointed as an Independent Director of the Company w.e.f. 04/09/2025.

During the period under review, Mr. Tejaskumar Bipinchandra Barot and Mr. Chintankumar Ashokkumar Barot has been appointed as Non Executive Director of the company w.e.f 17.12.2025.

Later on 26.03.2026, of Mr. Chintankumar Barot's designation changed from Additional Non-Executive Director to Additional Executive Director .

For M/s M S Pitroda & Co.
Practicing Company Secretaries
UDIN: A043364H00145817

Mehul Pitroda
Company Secretaries
M.No 43364/ CP. No.20308
Peer Review Cer No:3361/2023

Date: 18.08.2026
Place: Mumbai

INDEPENDENT AUDITORS' REPORT

To the Members of
Globesecure Technologies Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Globesecure Technologies Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2026, the Statement of Profit and Loss and Cash Flow Statement for the year then ended and a summary of the significant accounting policies and other explanatory information.

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 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 31st March, 2026 and its loss and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. 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 Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matter

Sr. No.	**Key Audit Matter**	**How our audit addressed the key audit matters**
1	**Income Tax Matters – Income Tax Demand for various Assessment years.** As at March 31, 2026, the Company has exposures of Rs. 1,139.39 Lakhs towards disallowances, penalty, interest etc. as set out in Note No.26 of the financial statement. **GST Demand for various Financial years**	Our audit procedures included the followings: • Understanding and evaluating the design, implementation and testing of the operating effectiveness of controls around the recognition, measurement and presentation & disclosures made in the financial statements in respect of income tax matters; • Obtaining and reviewing the demand order, alongwith the management assessment. Reviewing of the management's basis of conclusion on the outcome and the magnitude of potential loss which

	As at March 31, 2026, the Company has exposures of Rs. 1,893.38 Lakhs under GST. This is disclosed in Note No.26 of the financial statement.	may arise in case of legal decision does not come in favour of the Company as follows; • We inquired with the management for recent developments and the status of the material litigations which were reviewed and noted by the Audit Committee • Assessing on test basis on the underlying calculation supporting the contingent liabilities and other litigation disclosures in the financial statements; • Reviewing orders and other communication from tax and regulatory authorities and management responses thereto;
2	Recoverability of long term loans & advances amounting to Rs. 1085.66 lakhs (as described in note 11 of the financial statements)	Our audit procedures included the followings: • Understanding and evaluating the design, implementation and testing of the operating effectiveness of controls around the loans and advances given and recoverability of the balances at the year end; • We have obtained and reviewed management assessment for loans & advances given for the purpose of joint development of the product arrangement and impairment for the product under development if any; • We assessed the management basis for valuation and recoverability along-with the underlying assumption used in the model prepared by the management;

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 Annual 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 during the course of our 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**.**

Responsibility of Management and Those Charge with Governance for the Financial Statements

The Company's Board of Directors is 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 financials position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India including the other accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 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 Board of Directors is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are 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 skepticism 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 financial controls 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.

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. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our Auditor's Report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our Report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in "Annexure A" a

statement on the matters specified in paragraphs 3 and 4 of the Order.

Further to our comments in "Annexure A", 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 purpose 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 Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant 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 Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of the written representations received from the directors as on March 31, 2026, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 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 B".** Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to standalone financial statements.

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, as amended in our opinion and to the best of our information and according to the explanations given to us:

   i. The Company has disclosed the impact of pending litigations which would impact its financial position – *Refer Note No. 26 of the financial statement.*

   ii. The Company has not entered any long-term contracts including derivative contracts for which there were any material foreseeable losses, as required under the applicable law or Indian Accounting Standards.

   iii. There has been no delay in transferring the amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

   iv. (a) The Management has represented that, to the best of its knowledge and belief, 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 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 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 the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11 (e), as provided under (a) and (b) above, contain any material misstatement.

v. The Company has not declared or paid any dividend during the year hence no compliance is required with Section 123 of the Companies Act 2013.

vi. Based on our examination, which includes test check basis, the Company has used accounting softwares for maintaining books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all the relevant transactions recorded in the softwares. Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with.

For KUMBHAT & CO LLP
Chartered Accountants
Firm Reg. No. 001609S/ S000162

Sd/-
Gaurang C. Unadkat
Partner
MembershipNo.131708
UDIN: **26131708IRYJAU2797**

Place: Mumbai
Date: 30th May, 2026

Annexure "A" to the Independent Auditor's Report

(Referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date)

(i) In respect of the Company's Property, Plant and Equipment and Intangible Assets:

(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) The Company has a phased program of physical verification of Property, Plant and Equipment so to cover all the assets which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the Company is a lessee, and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.

(d) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder

(ii) (a) As explained to us, the physical verification of inventory has been conducted by the Management in accordance with the phased programme of verification which, In our opinion, is reasonable and no material discrepancies were noticed on such verification and the discrepancies noticed on physical verification for each class of inventory have been properly dealt with in the books of accounts.

(b) The Company has not been sanctioned working capital limits in excess of 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable

(iii) According to the information and explanations given to us, during the year, the Company has neither made any investments in, companies, firms, Limited Liability Partnerships, and nor granted unsecured loans to other parties. Further, the Company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Hence reporting under clause 3(iii), (iii)(a), (iii)(b), (iii)(c), (iii)(d), (iii)(e) and (iii)(f) of the Order are not applicable.

(iv) According to the information and explanations given to us, the Company has not made investment or provided guarantee, which are covered by the provisions of Section 185 and 186 of the Companies Act 2013. Hence, reporting under Clause 3(iv) of the Order is not applicable.

(v) The Company has not accepted any deposits or money deemed to be deposits from the public. Accordingly, Clause 3(v) of the Order is not applicable.

(vi) The Cost records prescribed under Section 148(1) of the Act are not applicable to the Company and hence Clause 3(vi) of the Order is not applicable.

(vii) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company has generally been regular in depositing undisputed statutory dues including Goods and Services Tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Custom duty, Excise duty, value added tax, cess and other statutory dues as applicable with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Services Tax, Provident Fund, Employees' State Insurance, Income tax, Sales Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other statutory dues in arrears as at March 31, 2026 for a period of more than six months from the date they become payable except below dues of Income Tax:

Nature of the Statute	Nature of Dues	Amount	Period to which it relates	Date of Payment
Income Tax Act, 1961	TDS	Rs.67.50 Lakhs	01.04.2025 to 31.03.2026	Paid on 25th May, 2026

(b) There were no statutory dues referred to in sub-clause (a) above which have not been deposited as on 31st March 2026 on account of any dispute except below dues of Income Tax and GST:

Nature of the Statute	**Amount (Rs. In lakhs)**	**Period to Which it Relates**	**Forum where the dispute is pending**
Income Tax Act ,1961	18.00	AY 20-21	An appeal has been filed with the CIT(A) against the order passed under Section 147 read with Section 144, challenging the addition of INR 18.00 lakhs pertaining to issues related to deductions and allowances, which the Company is contesting in the appeal.
Income Tax Act ,1961	1013.01	AY 21-22	An appeal has been filed with the CIT(A) against the order passed under Section 143(3), challenging the addition of INR 1,013.01 lakhs concerning issues of deductions and allowances, which the Company is disputing in the appeal.

Income Tax Act ,1961	108.38	AY 22-23	An appeal has been filed with the CIT(A) against the order passed under Section 143(3), challenging the addition of INR 108.38 lakhs with respect to issues related to deductions and allowances, which the Company is contesting in the appeal.
Central GST	1579.99	FY 2017-18 to FY 2022-23	The Company has received the demand of Rs. 789.99 lakhs (excluding the interest and penalty) for which the Company is in the process with the GST authority to carry out the settlement as per available option suggested by the GST consultant. The Company is hopeful that the no outflow of cash is expected on this matter.
State GST	313.39	FY 2018-19 to FY 2022-23	The Company has received the demand of Rs. 189.92 lakhs (excluding interest and penalty) against which the Company is in the process of filing an appeal with the Tribunal. The Company is hopeful that the no outflow of cash is expected on this matter.

(viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

(ix) (a) The Company has not defaulted in any repayment of loans or other borrowings from or in the payment of interest thereon to any lenders except below secured loans:-

Nature of Borrowing debt securities	Name of Lender	Amount unpaid on the due date	Principal Amount	Number of days of delay	Amount unpaid on the due date	Interest amount	Number of days of delay
Car Loan	Bank of Baroda	156,980.00	Principle	69	53,039.00	Interest	69
		159,916.00	Principle	59	50,103.00	Interest	59
		159,537.00	Principle	59	50,482.00	Interest	59
		162,410.00	Principle	66	47,609.00	Interest	66
		162,134.00	Principle	64	47,885.00	Interest	64
		163,443.00	Principle	71	46,576.00	Interest	71
		166,221.00	Principle	55	43,798.00	Interest	55
		166,102.00	Principle	24	43,917.00	Interest	24
		168,816.00	Principle	25	41,203.00	Interest	25
		168,804.00	Principle	51	41,215.00	Interest	51
		170,166.00	Principle	54	39,853.00	Interest	54
		175,264.00	Principle	85	34,755.00	Interest	85
Car Loan	Bank of	12,685.00	Principle	69	8,164.00	Interest	69

	Baroda	13,016.00	Principle	59	7,806.00	Interest	59
		12,859.00	Principle	59	7,963.00	Interest	59
		13,214.00	Principle	66	7,608.00	Interest	66
		13,063.00	Principle	64	7,759.00	Interest	64
		13,167.00	Principle	71	7,655.00	Interest	71
		13,513.00	Principle	55	7,309.00	Interest	55
		13,376.00	Principle	24	7,446.00	Interest	24
		13,718.00	Principle	25	7,104.00	Interest	25
		13,588.00	Principle	51	7,234.00	Interest	51
		13,696.00	Principle	54	7,126.00	Interest	54
		14,482.00	Principle	85	6,340.00	Interest	85

Nature of Borrowing debt securities	Name of Lender	Amount unpaid on the due date	Interest amount	Number of days of delay	Remarks
Bank Overdraft	ICICI Bank	413,736.00	Interest	19	Paid subsequently
		482,502.00	Interest	73	
		487,429.00	Interest	43	
		491,388.00	Interest	12	
		481,170.00	Interest	1	
		524,868.00	Interest	5	
		477,863.00	Interest	16	
		530,611.00	Interest	56	

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c). The Company has applied the Term loan for the purpose for which the loan were obtained.

(d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

(f) According to the information and explanations given to us and procedures performed by us, we report that 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) In our opinion and according to information and explanation given to us, the Company has not raised any moneys by way of initial Public Offer or further public offer (including debt instruments) during the year. Accordingly, Clause 3(x)(a) of the Order is not applicable.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

(xi) (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year.

(c) According to information and explanations given to us there were no whistle blower complaints received by the Company during the year.

(xii) As the Company is not Nidhi Company, the reporting under clause 3(xii) of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us the Company is in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.

(xiv) In our opinion and based on our examination, the company has an internal audit system commensurate with the size and nature of its business.

(xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence provisions of section 192 of the Companies Act, 2013 are not applicable.

(xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting under Clause 3(xvi)(a) of the Order is not applicable to the Company.

(b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under Clause 3(xvi)(b) of the Order is not applicable to the Company.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under Clause 3(xvi)(c) of the Order is not applicable to the Company.

(d) In our opinion, there is no Core Investment Company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

(xvii) The Company has not incurred cash losses during the current financial year. However, the Company had incurred cash losses amounting to (Rs. 209.63) lakhs in the immediately preceding financial year.

(xviii) There has been no resignation of the Statutory Auditors of the Company during the year.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and 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 indicating 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) Currently Provisions of Section 135(5) of the Companies Act, relating to Corporate Social Responsibility spending, are not applicable to the Company, hence the reporting under clause 3(xx) of the Order is not applicable.

(xxi) The Company has no Subsidiaries, Associates and Joint Venture Companies. The Company need not prepare consolidated financial statements and hence the financial statements have been prepared by the management of the company and audited by us on standalone basis. Considering this, the question of qualification or adverse remarks of the respective auditors in the Companies (Auditors' Report) Order (CARO) reports of the companies being included in consolidated financial statement does not arise.

For ***KUMBHAT & CO LLP***
Chartered Accountants
Firm Reg. No. 001609S/ S000162

Sd/-
Gaurang C. Unadkat
Partner
Membership No. 131708
UDIN: **26131708IRYJAU2797**

Place: Mumbai
Date: 30th May, 2026

Annexure "B" to the Independent Auditor's Report

(Referred to in Paragraph 2(f) under the heading of "Report on Other Legal and Regulatory Requirements' of our report of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Globesecure Technologies Limited** ("the Company") as of March 31, 2026 in conjunction with our audit of the financial statements of the Company for the period ended on that date.

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 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.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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") and the Standards on Auditing, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. 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.

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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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.

Opinion

In our opinion, to the best of information and explanations given to us, the Company has, in all materials respects, an adequate internal financial controls system over financial reporting and such financial controls over financial reporting are operating effectively as at March 31, 2026 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.

For *KUMBHAT & CO LLP*
Chartered Accountants
Firm Regn. No. 001609S/ S000162

Sd/-
Gaurang C. Unadkat
Partner
Membership No. 131708
UDIN: **26131708IRYJAU2797**

Place: Mumbai
Dated: 30th May, 2026

Globesecure Technologies Limited
Balance Sheet as at March 31, 2026
CIN L72200MH2016PLC272957

(Rs. In Lakhs)

	Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
I.	**EQUITY AND LIABILITIES**			
(1)	**Shareholders' Funds**			
	(a) Share Capital	**2**	1593.93	1593.93
	(b) Reserve and Surplus	**3**	2939.22	2966.99
			4533.16	**4560.93**
(2)	**Non-Current Liabilities**			
	(a) Long -Term Borrowing	**4**	60.09	58.65
	(b) Long-Term Provisions	**5**	10.67	14.03
			70.76	**72.68**
(3)	**Current Liabilities**			
	(a) Short Term Borrowings	**6**	627.94	639.63
	(b) Trade Payables	**7**		
	(i) Due to Micro & Small Enterprises		9.19	28.96
	(ii) Others		1126.97	614.07
	(c) Other Current Liabilities	**8**	773.99	191.45
	(d) Short- Term Provisions	**9**	1.24	1.24
			2539.33	**1475.35**
	Total		**7143.26**	**6108.96**
II.	**ASSETS**			
(1)	**Non Current Assets**			
	(a) Fixed Assets			
	(i) Property, Plants and Equipment	**10**	308.02	367.38
	(b) Long-Term loans and advances	**11**	1085.66	953.02
	(c) Deferred Tax (Liabilities)/Assets (net)	**12**	21.50	19.20
	(d) Other Non-Current Assets	**13**	44.40	41.32
			1459.59	**1380.92**
(2)	**Current Assets**			
	(a) Inventories	**14**	463.62	973.62
	(b) Trade Receivable	**15**	481.64	285.46
	(c) Cash and Cash Equivalents	**16**	30.09	31.57
	(d) Short Term Loans and Advances	**17**	4693.24	3268.63
	(e) Other Current Assets	**18**	15.08	168.76
			5683.67	**4728.04**
	TOTAL		**7143.26**	**6108.96**
	Significant Accounting Policies	**1**		
	Notes on Financial Statements	**2-39**		

As per our report of even date attached

For Kumbhat & Co LLP
Chartered Accountants
FRN: 001609S/S000162

For and on the behalf of the Board of Directors
Globesecure Technologies Limited

Gaurang Unadkat
Partner
Membership No. : 131708

Ragavan Rajkumar
Managing Director
DIN: 02002480

Sonam Ragavan
Director
DIN: 08789592

Amit Das
Chief Financial Officer

Heta Desai
Company Secretary

Place:- Mumbai
Date:- 30th May, 2026

Place:- Mumbai
Date:- 30th May, 2026

Globesecure Technologies Limited

Statement of Profit and loss Account for the year ended March 31, 2026

CIN L72200MH2016PLC272957

(Rs. In Lakhs)

	Particulars	Note No.	For the year ended on March 31, 2026	For the year ended on March 31, 2025
I	Revenue from operation	19	2070.04	1690.85
II	Other income	20	7.95	1.27
III	**Total Revenue (I + II)**		**2077.99**	**1692.12**
IV	**Expenses**			
	Purchase of Support Services, Licenses and Hadwares	21	775.68	1263.49
	(Increase)/Decrease in Stock	22	510.00	41.06
	Employee Benefits Expenses	23	281.96	308.92
	Finance Cost	24	92.37	94.70
	Depreciation and Amortisation Cost	11	68.92	86.85
	Other Expenses	25	379.14	193.57
	Total Expenses		**2108.06**	**1988.59**
V	**Profit before tax (III - IV)**		**-30.07**	**-296.48**
VI	Tax Expenses			
	(1) Current Tax		-	-
	(2) Deferred Tax		-2.31	-9.42
	(3) Excess/(Short) Income Tax Provision of earlier year		-	-
VII	**Profit (Loss) for the Year**		**-27.77**	**-287.06**
VIII	Earning per Equity share :	31		
	(1) Basic		-0.17	-2.16
	(2) Diluted		-0.17	-2.16
	Significant Accounting Policies	1		
	Notes on Financial Statements	2-39		

As per our report of even date attached

For Kumbhat & Co LLP
Chartered Accountants
FRN: 001609S/S000162

For and on the behalf of the Board of Directors
Globesecure Technologies Limited

Gaurang Unadkat
Partner
Membership No. : 131708

Ragavan Rajkumar
Managing Director
DIN: 02002480

Sonam Ragavan
Director
DIN: 08789592

Amit Das
Chief Financial Officer

Heta Desai
Company Secretary

Place:- Mumbai
Date:- 30th May, 2026

Place:- Mumbai
Date:- 30th May, 2026

Globesecure Technologies Limited

Cash flow statement for the year ended 31st March 2026

CIN L72200MH2016PLC272957

(Rs. In Lakhs)

Particulars	31st March, 2026	31st March, 2025
Cash flow from operating activities		
Profit/(loss) before tax	**-30.07**	**-296.48**
Non-cash adjustments to reconcile profit before tax to net cash flows		
Prior Period non- cash adjustment		
Depreciation	68.92	86.85
Finance Cost	92.37	94.70
Operating profit/(loss) before working capital changes	**131.21**	**-114.92**
Movements in working capital:		
Increase/(decrease) in short term borrowings	-11.68	25.46
Increase/(decrease) in trade payables	493.13	585.62
Increase/(decrease) in other current liabilities	582.54	-214.79
Increase/(decrease) in short term provision	-0.01	-6.10
Decrease/(increase) in Other current Assets	153.68	-1.32
Decrease/(increase) in Inventories	510.00	41.06
Decrease/(increase) in trade receivables	-196.18	107.16
Decrease/(increase) in short-term loans and advances	-1424.62	-2828.42
Cash generated from Operations	**238.08**	**-2406.25**
Direct taxes paid	-	-
Net Cash from Operating Activities (A)	**238.08**	**-2406.25**
Cash flows from investing activities		
Sale/(Purchase) of Fixed Assets	-9.56	-14.82
Decrease/(increase) in Other Non-current Assets	-3.08	-10.99
Net cash flow from/(used in) investing activities (B)	**-12.64**	**-25.81**
Cash flow from financing activities		
Acceptance / (Repayment) of Loan		-
Increase/(decrease) in other Long Term borrowings	1.44	-209.82
Increase/(decrease) in long term provision	-3.36	5.73
Decrease/(increase) in Long Term Loans and Advances	-132.64	1.34
Increase in share capital	0.00	683.10
Increase in securities Premium	0.00	2049.30
Finance Cost	-92.37	-94.70
Net cash flow from/(used in) financing activities (C)	**-226.92**	**2434.95**
Net increase/(decrease) in cash and cash equivalents (A+B+C)	-1.48	2.89
Cash and cash equivalents at the beginning of the year	31.57	28.68
Cash and cash equivalents at the end of the year	**30.09**	**31.57**

Components of cash and cash equivalents	31st March, 2026	31st March, 2025
Cash on hand	0.86	9.12
Cheques, drafts on hand	-	-
Balances with banks in current accounts	29.23	22.45
Bank Deposit having maturity of less than 3 months	-	-
Others	-	-
Cash and cash equivalents as per Cash Flow Statement	**30.09**	**31.57**
Other Bank Balance		
Bank Deposit having maturity of greater than 3 months and less than 12 mont	-	-
Bank Deposit having maturity of greater than 12 months	-	-
Less: Deposits reclassified to other non current assets	-	-
Cash and bank balance as per Balance Sheet	**30.09**	**31.57**

Note:The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS-3), "Cash Flow Statements".

As per our report of even date attached

For Kumbhat & Co LLP
Chartered Accountants
FRN: 001609S/S000162

For and on the behalf of the Board of Directors
Globesecure Technologies Limited

Gaurang Unadkat
Partner
Membership No. : 131708

Ragavan Rajkumar
Managing Director
DIN: 02002480

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Director
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Amit Das
Chief Financial Officer

Heta Desai
Company Secretary

Place:- Mumbai
Date:- 30th May, 2026

Place:- Mumbai
Date:- 30th May, 2026

Globesecure Technologies Limited
Notes to the financial statements
CIN L72200MH2016PLC272957

(Rs. In Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Note No. 2 :- Share Capital		
Authorised		
2,50,00,000 Equity Shares of Rs 10 /- each (2,50,00,000 Equity Shares of Rs 10 /- each)	2,500.00	2,500.00
	2,500.00	**2,500.00**
Issued Subscribed and paid up Share Capital		
1,59,39,349 Equity Shares of Rs 10 /- each fully paid up (1,59,39,349 Equity Shares of Rs 10 /- each fully paid up)	1593.93	1593.93
Total	**1593.93**	**1593.93**

NOTE 2.1: Reconciliation of No. of shares Outstanding at the beginning & at the end of the reporting period

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	No.	Rs.	No.	Rs.
At the beginning of the period	15,939,349	1593.93	9,108,349	910.83
Add: Right issue of Equity Shares during the year	-	-	6,831,000	683.10
Outstanding at the end of the year	**15,939,349**	**1593.93**	**15,939,349**	**1593.93**

(a) The company has only one class of shares i.e. Equity Share
All equity shares rank **pari-passu** and carry equal right respect to voting and dividend. In the event of liquidation of the company the equity shares holder shall be entitiled to proportionate share of their holding in the assets remaining after distribution of all preferencial amounts.

(b) Details of Shares held by Shareholders holding more than 5% of the aggregate shares in the Company

Name of the Shareholder	As at 31st March, 2026		As at 31st March, 2025	
	No. of Shares held	%	No. of Shares held	%
Ragavan Rajkumar	3,623,738	22.73	2,980,880	18.70
Kirti S Asrani	500,000	3.14	500,000	3.14
Sonam Ragavan	379,000	2.38	7,000	0.04
Saravanan N	433,833	2.72	758,833	4.76
Venu Gopal Peruri	1,083,000	6.79	-	-
Total	**6,019,571**	**37.77**	**4,246,713**	**26.64**

(c) Details of Shares held by Promoters

	As at 31st March, 2026		As at 31st March, 2025	
Name of the Shareholder	**No. of Shares held**	**%**	**No. of Shares held**	**%**
Ragavan Rajkumar	3,623,738	22.73	2,980,880	18.70
Saravanan N	433,833	2.72	758,833	4.76
Sonam Ragavan	379,000	2.38	7,000	0.04
Total	**4,436,571**	**27.83**	**3,746,713**	**23.51**

Note No. 3 :- Reserves and Surplus		
Securities Premium		
Opening balance	2838.84	789.54
Add: On account of Right issue of Equity Shares	-	2049.30
Closing balance	2838.84	2838.84
Profit and Loss Account		
As per last balance sheet	128.15	415.21
Add : Profit during the year	-27.77	-287.06
Balance at the end of the year	**100.38**	**128.15**
	2939.22	**2966.99**

Globesecure Technologies Limited
Notes to the financial statements
CIN L72200MH2016PLC272957

(Rs. In Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Note No. 4 :- Long Term Borrowing		
Secured Loans		
Bank of Baroda Vehicle Loan: (Secured by way of hypothecation of vehicle Mercedes - Bens Group GLS Valued at Rs.144.75 Lakhs)	25.93	45.94
Bank of Baroda Vehicle loan: (Secured by way of hypothecation of vehicle Maruti Suzuki -Ertiga Valued at Rs.14.26 Lakhs)	7.18	8.79
Unsecured Loan :		
From Directors	26.99	3.92
	60.09	**58.65**
Note No. 5 :- Long Term Provisions		
Provision for Gratuity (Refer Note No. 28)	10.67	14.03
	10.67	**14.03**
Note no. 6 :- Short Term Borrowings		
Secured Loan		
(a) Loan Repayable on Demand		
From Bank (Bank Overdraft) (secured by exclusive charge on current asset of the company and equitable mortgage on the Office premises of the Company)	487.80	487.80
(b)Unsecured Loan		
Inter Corporate deposits	94.14	86.83
Others	46.00	65.00
	627.94	**639.63**
Note No. 7 :- Trade Payables		
For Hardware products and Services		
Dues to MSME	9.19	28.96
Other Payables (Refer Note No.29)	1126.97	614.07
	1136.16	**643.03**

Trade Payables ageing schedule: As at 31st March, 2026

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1 to 2 years	2 to 3 years	More than 3 years	Total
MSME	7.96	-	-	1.23	9.19
Others	416.86	324.49	351.97	33.65	1126.97
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-

Trade Payables ageing schedule: As at 31st March, 2025

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1 to 2 years	2 to 3 years	More than 3 years	Total
MSME	1.63	-	-	27.33	28.96
Others	614.07	-	-	-	614.07
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-

Particulars	As at 31st March, 2026	As at 31st March, 2025
Note No. 8 :- Other Current Liabilities		
Current maturities of long term debt		
Bank of Baroda Vehicle Loan:	21.76	21.41
(Secured by way of hypothecation of vehicle Mercedes - Bens Group GLS Valued at Rs.144.75 Lakhs)		
Bank of Baroda Vehicle loan:	1.76	1.74
(Secured by way of hypothecation of vehicle Maruti Suzuki -Ertiga Valued at Rs.14.26 Lakhs)		
UnSecured Loan		
From Financial Institution	21.67	13.46
Advance received from customers	648.06	60.57
Other Payables	80.75	94.27
(Includes Statutory Dues of Rs. 80.75 lakhs and for previous year Rs.94.27 lakhs)		
	773.99	**191.45**
Note No. 9 :- Short Term Provisions		
Provision for Gratuity	0.83	0.67
Interest on Loan Payable	0.41	0.58
	1.24	**1.24**

Globesecure Technologies Limited
Notes to the financial statements

Note '10' property, Plant and Equipment **(Rs. In Lakhs)**

Depreciation as per companies act

	GROSS BLOCK				DEPRECIATION				NET BLOCK	
Particulars	As on 01/04/2025	Addition during the year	Deductions during the year	As at 31/03/2026	Total up to 01/04/2025	Excess depreciation charged in previous years	Provided for the year	Total up to 31/03/2026	Total as on 31/03/2026	Total as on 31/03/2025
Building	347.82	-	-	347.82	114.54		22.17	136.71	211.11	233.28
Office Equipments	27.83	1.15	-	28.98	17.79		4.74	22.52	6.45	10.04
Motor Vehicle	187.24	-	-	187.24	105.34		25.58	130.92	56.32	81.90
Furniture & Fixtures	61.46	-	-	61.46	31.71		7.70	39.41	22.05	29.75
Computers	43.64	8.41	-	52.05	31.23		8.73	39.96	12.09	12.41
TOTAL	**668.00**	**9.56**	**-**	**677.55**	**300.61**	**-**	**68.92**	**369.53**	**308.02**	**367.38**
AS on 31/3/25	**653.18**	**14.82**	**-**	**668.00**	**213.76**	**0.00**	**86.85**	**300.61**	**367.38**	

Globesecure Technologies Limited
Notes to the financial statements
CIN L72200MH2016PLC272957

(Rs. In Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Note No.11 :- Long-Term Loans and Advances		
Trade Advances	1085.66	953.02
(Refer Note No. 35)		
	1085.66	**953.02**
Note No. 12 :- Deffered Tax Liabilities		
On Account of		
Depreciation	18.61	15.50
Gratuity	2.89	3.70
(Refer Note No.32)		
	21.50	**19.20**
NOTE NO.13 :- Other Non-Current Assets		
(a) Security Deposits		
Security Deposits - BSNL	10.00	10.00
Deposit for Office Premises	24.48	21.40
(b) Other Bank Balance		
Fixed Deposits against Bank Guarantee	9.92	9.92
	44.40	**41.32**
Note No.14 :- Inventories		
Stock in hand	463.62	973.62
	463.62	**973.62**
Note No.15 :- Trade Receivables		
Unsecured, Considered Good		
Over six months from the due date	224.21	217.16
Others	257.43	68.30
	481.64	**285.46**

Trade Receivables ageing schedule as at 31 March, 2026

Particulars	Outstanding for following periods from due date of payment					
	Less than 6	6 months to 1 year	1 to 2 years	2 to 3 years	More than 3 years	**Total**
Undisputed trade receivables - considered good	257.43	77.32	-1.13	94.15	102.96	530.72
Undisputed trade receivables - credit impaired	-	-	-	-	-	-
Disputed trade receivables - considered good	-	-	-	-	-	-
Disputed trade receivables - credit impaired	-	-	-	-	-	-
Undue - considered good						-
Undue - considered doubtful						-
Provision for doubtful debts						-49.09
Total						**481.64**

Globesecure Technologies Limited
Notes to the financial statements
CIN L72200MH2016PLC272957

(Rs. In Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025

Trade Receivables ageing schedule as at 31 March 2025

Particulars	Outstanding for following periods from due date of payment					
	Less than 6	6 months to 1 year	1 to 2 years	2 to 3 years	More than 3 years	Total
Undisputed trade receivables - considered good	68.30	0.71	95.01	0.76	120.68	285.46
Undisputed trade receivables - credit impaired	-	-	-	-	-	-
Disputed trade receivables - considered good	-	-	-	-	-	-
Disputed trade receivables - credit impaired	-	-	-	-	-	-
Undue - considered good						-
Undue - considered doubtful						-
Provision for doubtful debts						-
Total						**285.46**

Particulars	As at 31st March, 2026	As at 31st March, 2025
Note No.16 :- Cash and Cash Equivalent		
Cash in Hand	0.86	9.12
Balances with Banks		
Current Account	29.23	22.45
	30.09	**31.57**
Note No.17 :- Short Term Loans and Advances		
(a) Loans to Employees	0.68	6.79
(b) Balances with Revenue Authorities	366.67	215.54
(c) Advance Given to Suppliers	377.06	372.90
(d) Trade Advance	3948.83	2526.43
(e) Other Advances	-	146.97
	4693.24	**3268.63**
Note No.18 :- Other Current Assets		
(a) Prepaid Expenses	13.46	167.83
(b) Accured Interest on Fixed Deposit	1.62	0.94
	15.08	**168.76**

Globesecure Technologies Limited
Notes to the financial statements
CIN L72200MH2016PLC272957

(Rs. In Lakhs)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Note No. 19 :- Revenue From Operations		
Sales		
Sales of IT and IT enabled services	2070.04	1690.85
	2070.04	**1690.85**
Note No. 20 :- Other Income		
Interest on Fixed Deposits	1.51	0.68
Interest on ICD	4.71	-
Other Misc Income	0.35	-
Amounts written back	1.39	0.46
Discount Received	-	0.13
	7.95	**1.27**
Note No. 21 :- Purchase of Support Services, Licenses and hardwares		
Purchase of License, hardware and support services	775.68	1263.49
	775.68	**1263.49**
Note No. 22 :- Increase/(Decrease) in Stock		
Closing Stock	463.62	973.62
Opening Stock	973.62	1014.68
	510.00	**41.06**
Note No. 23 :- Employee Benefits Expenses		
Salary	237.94	251.94
Bonus Exp	0.12	2.50
Directors Remuneration	46.80	46.80
Staff Welfare	0.30	1.84
Gratuity	-3.20	5.84
	281.96	**308.92**
Note No. 24 :- Finance Cost		
Interest on Term Loan	12.37	16.06
Interest on Loan (ICD)	8.13	12.43
Bank OD Interest	65.33	51.81
Processing Charges Loan	3.67	10.66
Bank Charges	2.86	3.74
	92.37	**94.70**

Globesecure Technologies Limited
Notes to the financial statements
CIN L72200MH2016PLC272957

(Rs. In Lakhs)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Note No. 25 :- Other Expenses		
Audit fees	7.85	6.85
Bad debts	8.52	-
Commission Paid	10.11	7.85
Donation	1.24	1.60
Directors Sitting fees	15.50	12.75
Electricity Expense	1.30	1.52
Insurance Charges	3.87	3.97
Membership Fees	4.13	0.68
Miscellaneous Expenses	0.93	2.07
Office Expense	12.02	8.93
Office Rent	27.30	22.20
Printing & Stationery	0.74	1.24
Professional Fees & Counsultancy Fees	63.64	74.19
Business Promotion Expense	12.45	1.83
Provision for Doubtful Debts	125.08	-
Repairs & Maintenance	31.05	2.89
Rates and Taxes	25.20	24.89
Software Expenses	1.83	1.39
Telephone Expenses	1.15	0.59
Travelling Expense	25.22	13.02
Right Issue Expenses	-	5.11
	379.14	**193.57**

Note 1: Corporate Information:

The Company was incorporated on February 09, 2016. The Company is engaged in the business of IT Security products and related services.

Note 2: Significant Accounting Policies:

The significant accounting policies followed by the company are stated as below:

i. Basis of preparation of financial statements

The Company is a Small and Medium Sized Company as defined in the General Instructions in respect of Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company."

Pursuant to the provisions of section 2(40) of the Companies Act, 2013, the Company has presented a cash flow statement.

Accounting policies not specifically referred to otherwise are in consonance with generally accepted accounting principles followed by the Company.

ii. **Use of estimates**

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates and differences between actual results and estimates are recognised in the periods in which the results are known / materialise.

iii. **Property, Plant and Equipments and Depreciation**

Fixed assets are stated at Cost less Depreciation. Cost comprises of Purchase price and any attributable cost of bringing the assets to working condition for its intended use.

Depreciation on all assets is charged proportionately from the date of acquisition / installation on written down value basis at rates prescribed in Schedule III of the Companies Act, 2013.

iv. **Impairment of Assets:-**

An asset is considered as impaired in accordance with Accounting Standard 28 on Impairment of Assets 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 value in use). 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. **Investments**

Investments are Long-term, unless stated otherwise and are stated at cost except where there is diminution in value other than temporary, in which case a provision is made to the carrying value to recognize the diminution.

vi. **Revenue recognition:**

Sale of Licenses and Hardware Components:

Sales of Licenses and Hardware Components are recognized, net of returns and trade discounts on transfer of significant risks and rewards of ownership to the customer.

Income from Support Services:

Revenue from support service is recognized pro-rata over the period of contract.

Unbilled Revenue:

Revenue recognized over and above the billings on a customer is classified as unbilled revenue. Unbilled Revenue is classified as unbilled revenue (only act of invoicing is pending) when there is unconditional right to receive cash, and only passage of time it required, as per contractual terms. Unearned revenue is recognised when there is billing in excess of revenue. The billing schedules agreed with customers include periodic performance based payments.

vii. **Inventories**

Inventories are valued at the lower of Cost (Generally determined on FIFO Basis) and Net Realizable Value. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges.

viii. **Employee Benefits**

Company's contribution to recognized provident fund is defined contribution plan and is charged to the Profit and Loss Account on accrual basis. There are no other obligations than the contribution payable to the fund.

Contribution to gratuity fund is defined benefit obligation and is provided for on basis of an actuarial valuation on projected accrued benefit method made at the end of each financial year.

ix. **Foreign Currency Transactions**

Transactions in foreign currency are recorded at the exchange rate prevailing on the date of transaction. Foreign Currency denominated assets and liabilities at the balance sheet date is translated at the exchange rate prevailing on the date of balance sheet.

x. **Earnings Per Share**

Basic earning per share is computed by dividing the net profit after tax attributable to equity shareholders for the year by the weighted average number of equity shares outstanding during the year. Diluted earning per share is computed by dividing the net profit after tax attributable to equity shareholders for the year by the weighted average number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares, if any.

xi. **Accounting For Taxes on Income**

Tax expense comprises of current and deferred tax. Provision for current tax is made, based on the tax payable under the Income-tax Act, 1961. Deferred tax assets and liabilities from timing differences between taxable income and accounting income is accounted for using the tax rates and the tax laws enacted or substantially enacted as on the balance sheet date.

xii. **Provision's, Contingent Liabilities and Contingent Assets**

The Company recognizes as provisions, the liabilities being present obligation arising out of past events, the settlement of which is expected to result in an outflow of resources which can be measure only by using a substantial degree of estimation.

Contingent liabilities are disclosed by way of notes to the financial statements after careful evaluation by the management of the facts and the legal aspects of the matter involved.

Contingent assets are neither recognized nor disclosed.

xiii. **Cash Flow Statement**

The Cash Flow Statement is prepared by the indirect method set out in Accounting Standard 3 on Cash Flow Statements and presents the cash flows by operating, investing and financing activities of the Company.

Cash and Cash equivalents presented in the Cash Flow Statement consist of cash on hand and unencumbered bank balance

GLOBESECURE TECHNOLOGIES LIMITED

Schedules Forming part of Balances Sheet as at 31st March, 2026

26. Contingent liabilities not provided for as on 31st March, 2026

(Rs. in lakhs)

Sr. No.	Particulars	As at March 31, 2026	As at March 31, 2025
I	Claim against the Company not acknowledged as debt	-	-
II	Guarantees	9.91	9.91
III	**Disputed Tax liabilities**		
	1) Income Tax	1139.39	1139.39
	2) GST	1893.38	1893.38

Contingent liability is a possible obligation arising from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity or a present obligation that arises from past events but is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or the amount of the obligation cannot be measured with sufficient reliability.

Nature of the Statute	Amount (Rs. In lakhs)	Period to Which it Relates	Forum where the dispute is pending
Income Tax Act ,1961	18.00	AY 20-21	An appeal has been filed with the CIT(A) against the order passed under Section 147 read with Section 144, challenging the addition of INR 18.00 lakhs pertaining to issues related to deductions and allowances, which the Company is contesting in the appeal.
Income Tax Act ,1961	1013.01	AY 21-22	An appeal has been filed with the CIT(A) against the order passed under Section 143(3), challenging the addition of INR 1,013.01 lakhs concerning issues of deductions and allowances, which the Company is disputing in the appeal.
Income Tax Act ,1961	108.38	AY 22-23	An appeal has been filed with the CIT(A) against the order passed under Section 143(3), challenging the addition of INR 108.38 lakhs with respect to issues related to deductions and allowances, which the Company is contesting in the appeal.
Central GST	1579.99	FY 2017-18 to FY 2022-23	The Company has received the demand of Rs. 789.99 lakhs (excluding the interest and penalty) for which the Company is in the process with the GST authority to carry out the settlement as per available option suggested by the GST consultant. The Company is hopeful that the no outflow of cash is expected on this matter.
State GST	313.39	FY 2018-19 to FY 2022-23	The Company has received the demand of Rs. 189.92 lakhs (excluding interest and penalty) against which the Company is in the process of filing an appeal with the Tribunal. The Company is hopeful that the no outflow of cash is expected on this matter.

- The Company has provided guarantee to Multi commodity exchange of India Ltd. of Rs.9.92 lakhs- in case company fails to provide support & service mentioned under the purchase order.

  However in case company is unable to meet or fulfill the obligation ICICI bank will pay the amount to MCX on behalf of company.

  The above bank guarantee is secured against fixed deposit created with ICICI bank.

27. There is no capital commitment outstanding at the end of current and previous year.

28. The company does not allow accumulation of leaves and hence the Company has not obtained actuarial valuation report for leave encashment.

The particulars as required under the Accounting Standard-AS 15 of Employees Benefits are as under:

i. Defined Contribution Plan:

(Rs. in lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Contribution to Employees Provident Fund	3.75	3.15

ii. Defined Benefit Plan:

Following are the principle Actuarial Assumptions used for determining defined benefit obligations towards gratuity as on the Balance Sheet date:

Particulars	For the year ended March, 2026	For the year ended March, 2025
Retirement Age	60 years	60 years
Future Salary Rise	7.00%	7.00%
Rate of Discount	7.20%	6.80%
Method used for measuring liabilities	Project unit Credit Method	Project unit Credit Method

Current and Non-Current Liability:

Particulars	For the year ended March, 2026	For the year ended March, 2025
Funding Status	Unfunded	Unfunded
Fund Balance	N.A.	N.A.
Current Liability	0.83	0.67
Non-current Liability	10.67	14.03

GLOBESECURE TECHNOLOGIES LIMITED

Schedules Forming part of Balances Sheet as at 31st March, 2026

29. Dues to Micro & Small Enterprises:

(Rs. in lakhs)

Sr. No	Particulars	As on 31st March 2026	As on 31st March 2025
1	Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at the end of year.	9.19	28.96
2	Interest due to suppliers registered under the MSMED Act and remaining unpaid as to at year end.	-	-
3	Principal amount paid to suppliers registered under MSMED Act, beyond the appointed day during the year.	-	-
4	Interest paid other than under section 16 of MSMED Act, to supplier registered under the MSMED Act beyond the appointed day during the year.	-	-
5	Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year.	-	-
6	Interest due and payable towards suppliers registered under MSMED Act, for payments already made.	-	-
7	Further interest remaining due and payable for earlier years.	-	-

On the basis of information and records available with the company, the above disclosures are made in respect of amounts due to the micro and small enterprises, who have registered with the relevant competent authorities.

30. Auditor's Remuneration:

(Rs. in lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Statutory audit fees	5.00	4.35
Tax audit fees	2.00	1.75
Other Services	0.75	0.75
Short Provision of Audit fees for prior period (FY 2024-25)	0.10	-

31. Earnings per share:

The calculations of earnings per share (basic and diluted) are based on the earnings and number of shares as computed below:

(Rs. in lakhs)

Particulars	**For the year ended March 31, 2026**	**For the year ended March 31, 2025**
Profit/(Loss) after Tax	(27.77)	(287.06)
Weighted no. of equity shares		
- Basic	1,59,39,349	1,32,63,094
- Diluted	1,59,39,349	1,32,63,094
Earnings per share		
- Basic	(0.17)	(2.16)
- Diluted	(0.17)	(2.16)

32. Deferred tax is on account of following:

(Rs. in lakhs)

Particulars	**As on March 31, 2025**	**(Charge)/Credit during the year**	**As at March 31,2026**
Depreciation	15.50	3.11	18.61
Provision for Gratuity	3.70	(0.80)	2.89
Net Deferred Tax	**19.20**	**2.30**	**21.50**

33. Value of Licence Imported and indigenous:

(Rs. in lakhs)

Description	Current Year		Previous Year	
	%	Value in INR	%	Value in INR
i) Licence				-
-Imported	-	Nil	-	Nil
-Indigenous	100%	Nil	100%	Nil
	100%	Nil	100%	Nil

34. Expenditure in foreign currency: Nil

35. The Company has given long term trade advances to three parties for carrying out the Research & development activities for developing of new IT Security product and Company is hopeful of recovering more than advance given by making a sales in subsequent years from the developed product.

The Company has also appointed the Technical valuer for conducting the feasibility of and marketability and value of the expected product as on March 31, 2026 to demonstrate no impairment is required for the advance given.

36. Related party Disclosers as required by AS 18 of the Institute of Chartered Accountants of India is as follows:

*Related Parties and Relationship

GLOBESECURE TECHNOLOGIES LIMITED

Schedules Forming part of Balances Sheet as at 31st March, 2026

A. Directors of the Company

i. Ragavan Rajkumar
ii. Sonam Ragavan
iii. Sushilkumar Agarwal
iv. Gopala Ramaratnam
v. Tejaskumar Barot (Appointment date :- 17/12/2025)
vi. Chintankumar Barot (Appointment date :- 17/12/2025)

B. Key Management Personnel:

i. Ragavan Rajkumar
ii. Amit Das (CFO) (Appointment date :-01/04/2024)
iii. Heta Desai (Company Secretary)

C. Relatives of the Director/s – Sonam Ragavan – Wife of Ragavan Rajkumar

D. Transactions with Related Parties during the period

(Rs. in lakhs)

Type of Related Party	Description of the Nature	Party Name	FY 2025-26				FY 2024-25			
			Opening Balance	Volume of Transactions during	Received /Paid during the year	Closing Balance	Opening Balance	Volume of Transactions during	Received /Paid during the year	Closing Balance
Directors	Remuneration	Ragavan Rajkumar	2.38	37.20	39.58	-	4.61	37.2	-39.43	**2.38**
		Sonam Ragavan	0.74	9.60	9.60	**0.73**	0.73	9.6	-9.59	**0.74**
Directors	Director Sitting Fees & Meeting Expenses	Gopala ramaratnam	1.35	6.30	5.85	**1.80**	4.73	5.4	-8.78	**1.35**
		Sushil Kumar Agrawal	1.35	6.30	5.85	**1.80**	6.93	5.4	-10.98	**1.35**
		Asheesh chatterjee	-	-	-	-	5.18	0.67	-5.85	-
		ChitanKumar Barot	-	0.90	0.45	**0.45**	-	-	-	
		TejasKumar Barot	-	0.45	0.45	-	-	-	-	-
Key Management Personnel	Salary	Uttam Dhanesha	3.24	-	1.0	**2.24**	4.74	-	-1.5	**3.24**
		Heta Desai	1.4	16.20	16.48	**1.12**	2.63	16.2	-17.43	**1.4**
		Amit Das	1.05	14.61	15.67	-	-	21.18	-20.13	**1.05**
	Loan Taken	Amit Das	-	3.5	3.5	-	-	3.5	-3.5	-
Directors	Loan Taken	Ragavan Rajkumar	-146.9	604.38	430.43	**26.99**	187.15	710.12	376.01	**-146.9**
		Sonam Ragavan	3.92	3.00	6.92	-	3.92	-	-	**3.92**

37. Ratios analysis:

DISCLOSURE OF ACCOUNTING RATIOS AND REASON FOR VARIANCE

	Particulars	Formula for Computation	Measures (in times / percentage)	For the Year Ended 31 Mar 2026	For the Year Ended 31 Mar 2025	% Change [2025-2026]
A	Current Ratio	Current assets / Current liabilities	Times	2.24	3.20	30.16%
B	Debt Equity Ratio	Debt / Net worth	Times	0.15	0.15	0.86%
C	Debt Service Coverage Ratio	EBITDAE / (Finance costs + Principal repayment of long term borrowings within one year)	Times	0.18	-0.16	216.39%
D	Return on Equity	Profit after tax / Net worth	Percentage	-0.61%	-6.29%	90.27%
E	Inventory Turnover Ratio	Cost of goods sold / Average inventory	Times	1.79	1.31	-36.34%
F	Trade Receivable Turnover Ratio	[Revenue from Sales of products (including excise duty) + Sales of services] / Average gross trade receivables	Times	5.40	4.99	-8.22%
G	Trade Payable Turnover Ratio	Purchases / Average trade payables	Times	0.87	3.61	75.83%
H	Net Capital Turnover Ratio	Revenue from operations / working capital	Times	0.66	0.52	-26.64%
I	Net Profit Ratio	Profit after tax / Revenue from operations	Percentage	-1.34%	-16.98%	92.10%
J	Return on Capital Employed (ROCE)	EBIT / Capital employed	Percentage	1.36%	-4.37%	131.05%
K	Return on Investment (ROI)	Not Applicable	Percentage	-	-	

	Notes
1	Debt = Non-current borrowings + Current borrowings
2	Net worth = Paid-up share capital + Reserves created out of profit+ Security premium - Accumulated losses
3	Cost of goods sold = Cost of materials consumed + Purchase of stock-in-trade + Changes in inventories of finished goods, stock-in-trade and work-in progress
4	Purchase = Purchase of stock-in-trade + Purchase of Raw Material and packing material
5	Working Capital = Current assets - Current liabilities
6	EBIT = Earnings before Interest, tax and exceptional items
7	Capital employed = Total equity + Non-current borrowings

Disclosure of change in ratio by more than 25%

Particulars	% Variance in ratio between 31 March 2026 and 31 March 2025	Reason for Variance
Current Ratio	30.16%	Due to a increase in trade payable and advances
Debt Service Coverage Ratio	216.39%	Due to increase in EBITDAE
Return on Equity	90.27%	Due to reduction in net losses during the year
Inventory Turnover Ratio	-36.34%	Due to reduction in Purchases and closing stock
Trade Payable Turnover Ratio	75.83%	Due to increase in average trade payables
Net Capital Turnover Ratio	-26.64%	Due to higher revenue generation and more efficient utilization of working capital
Net Profit Ratio	92.10%	Due to reduction in losses and better operational performance
Return on Capital Employed (ROCE)	131.05%	Due to increase in EBIT

38. Other Significant notes

i. No transactions has been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961. There are no such previously unrecorded income or related assets.

ii. The company is not declared wilful defaulter by any bank or financial institution or other lender.

iii. The company has not undertaken any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

iv. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

v. The Provision of Section 135 of the Companies Act 2013 in relation to Corporate Social Responsibility are not applicable to the Company during the year and hence reporting under this clause is not applicable.

vi. The Company does not have any charges or satisfaction which is yet to be registered with Registerer of Companies (ROC) beyond the statutory period.

vii. The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (Ultimate Beneficiaries) by or on behalf of the company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

viii. The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (Ultimate Beneficiaries) by or on behalf of the Funding Party or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

ix. The Provision of Section 135 of the Companies Act 2013 in relation to Corporate Social Responsibility are not applicable to the Company during the year and hence reporting under this clause is not applicable.

x. No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

xi. 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) are held in the name of the Company.

xii. The Company does not have any investment property.

xiv. There are no proceedings that have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibitions) Act, 1988 (45 of 1988) and the Rules made thereunder.

39. Previous year's figures, including trade receivables and trade payables ageing, have been regrouped/reclassified to conform to the current year's presentation, wherever necessary.

As per our report of even date attached

For Kumbhat & Co LLP **Chartered Accountants** Firm Reg. No.: 001609S/ S000162	**For and on the behalf of the Board of Directors** **Globesecure Technologies Limited**	
Gaurang C. Unadkat **Partner** Membership No. 131708	**Ragavan Rajkumar** **Managing Director** DIN: 02002480	**Sonam Ragavan** **Director** DIN: 08789592
	Amit Das **Chief Financial Officer**	**Heta Desai** **Company Secretary**
Place :- Mumbai Date :- 30th May, 2026	Place :- Mumbai Date :- 30th May, 2026	

Date: May 30, 2026

To,
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block
Bandra Kurla Complex, Bandra – East
Mumbai- 400051.

Dear Sir/Madam,

Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

I, Amit Kesto Das, Chief Financial Officer of Globesecure Technologies Limited having its Registered Office at Unit No. B-902/903, Sagar Tech Plaza, Andheri Kurla Road, Sakinaka, Andheri East, Mumbai – 400072 hereby declare that the Statutory Auditors of the Company, M/s. Kumbhat & Company have issued an Audit Report with unmodified opinion on the annual Audited Financial Results of the Company (Standalone) for the year ended on March 31, 2026. This declaration is given in compliance with Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Request you kindly take this declaration on your records.

Yours sincerely,

For Globesecure Technologies Limited

Sd/-
Amit Kesto Das
Chief Financial Officer

GLOBESECURE TECHNOLOGIES LIMITED

Reg. Office: Crescent Business Square,
Unit No. 607, Kherani Road,
Sakinaka, Andheri East,
Mumbai -400072.