



Global Finance & Securities Ltd.

CIN : L65991WB1994PLC061723

Dated: 31st July, 2020

To
Listing Department
The Calcutta Stock Exchange Limited
7, Lyons Range
Kolkata 700 001

Dear Sir,

SUB.: Standalone & Consolidated Audited Financial Results for
the Quarter & Year ended 31st March, 2020

Pursuant to Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015, we enclose a copy of the statement containing the Audited Financial Results along with Cash Flow Statement (Standalone & Consolidated) of the Company, for the quarter and year ended 31st March, 2020 which has been approved at the meeting of the Board of Directors, held today. The Board meeting commenced at 04.30 p.m. and concluded at 06.15 p.m.

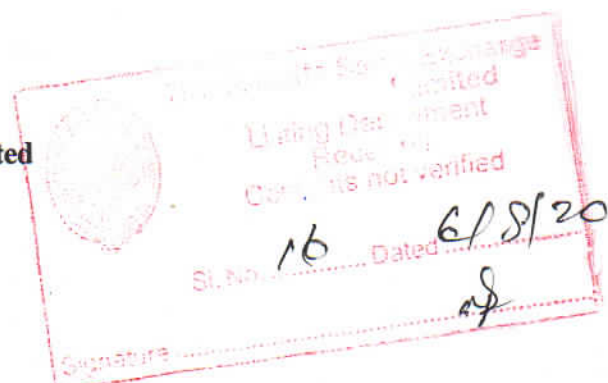
We are also enclosing herewith a copy of the Auditors Report (Standalone & Consolidated) for the quarter & year ended 31st March, 2020 issued by our Statutory Auditor along with declaration pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015.

This is for your information and records.

Thanking You

Yours faithfully,
For Global Finance & Securities Limited


Kamal Singh Singhi
Director
DIN: 00514656



Encl.: As stated above

TOSNIWAL & ASSOCIATES

Chartered Accountants
11, Pollock Street
KOLKATA 700001

Ph.-033-40085807

Independent Auditor's Report on Standalone Annual Financial Results of Global Finance & Securities Limited pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To
The Board of Directors,
Global Finance & Securities Limited
Kolkata

1. We have audited the standalone Financial Results of **Global Finance & Securities Limited** ("the Company"), for the year ended March 31, 2020 ("the Statement"), and the year to date results for the period from 1st April 2019 to 31st March 2020, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related Ind AS financial statement which has been prepared in accordance with the Indian Accounting standards prescribed Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder (Ind AS) and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.
3. We conducted our audit in accordance with the standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



TOSNIWAL & ASSOCIATES

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4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/ 62/ 2016 dated July 5, 2016; and
 - gives a true and fair view of the standalone financial performance including other comprehensive income and other financial information for the year ended March 31, 2020.
5. The comparative financial information of the Company for the corresponding year ended March 31, 2019 included in these standalone financial results, are based on the previously issued standalone financial result prepared in accordance with the recognition and measurement principles specified under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us.
6. The Statement includes the results for the quarter ended March 31, 2020 being the balancing figure between audited figures in respect of the full financial year and the year to date figures up to the third quarter of the current financial year.

As per our report of even date
For TOSNIWAL & ASSOCIATES
Chartered Accountants
Firm Registration Number: 327249E


(ANITA TOSNIWAL)

Partner

Membership Number: 142018

Place: Kolkata

Dated: 31.07.2020

UDIN: 20142018AAAAAX5592



Statement of Standalone Audited Financial Results for the Quarter and Year Ended 31st March, 2020					(Rs. In lakhs)
Sl.	Particulars	Quarter Ended			Year Ended
		31.03.2020 (Audited)	31.12.2019 (Unaudited)	31.03.2019 (Audited)	31.03.2020 (Audited)
I	Income from Operations				
	Interest income	9.57	8.56	8.90	35.82
	Dividend income	0.74	0.00	0.20	1.73
	Net gain on fair value changes	-	-	9.36	-
	Total Revenue from Operations	10.30	8.56	18.47	37.55
II	Other Income	-	-	-	-
III	Total Income (I + II)	10.30	8.56	18.47	37.55
IV	Expenses				
	Net loss on fair value changes	15.88	-	-	15.88
	Impairment on financial instruments	0.02	-	0.13	0.02
	Employee benefits expenses	3.44	2.31	1.99	12.22
	Depreciation	0.03	0.03	0.03	0.13
	Other expenses	0.88	0.92	1.43	6.00
	Total Expenses	20.24	3.26	3.57	34.25
V	Profit Before Tax (III - IV)	(9.94)	5.30	14.89	3.30
VI	Tax Expenses:				
	- Current Tax	(5.25)	-	(5.30)	(5.25)
	- Tax for earlier years	(0.20)	-	-	(0.20)
	- Deferred Tax	4.84	-	(2.80)	4.84
VII	Profit for the Period (V - VI)	(10.56)	5.30	6.78	2.68
VIII	Other Comprehensive Income				
	(i) Items that will not be reclassified to profit or loss	(9.02)	4.29	(15.82)	(6.91)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.03	(0.81)	(23.27)	0.72
	Total Other Comprehensive Income	(8.98)	3.48	(39.09)	(6.19)
IX	Total Comprehensive Income (VII + VIII)	(19.54)	8.78	(32.30)	(3.51)
	Paid-up Equity Share Capital (Face Value Rs. 10/- Per Share)	500.02	500.02	500.02	500.02
X	Earnings Per Share (EPS) (of Rs.10/- each)				
	Basic & Diluted (Amount in Rs.)	(0.21)	0.11	0.14	0.05

- The above Audited Financial Results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at their respective meetings held on 31.07.2020.
- The Company has adopted Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013, read with the Companies (Indian Accounting Standard Rules), 2015, as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The Company has adopted Ind AS from 01 April, 2019 with the effective Transition Date of 01 April, 2018. Accordingly the corresponding adjustments pertaining to comparative previous years/quarters as presented in these financial results have been restated/reclassified in order to conform to the current year/period presentation.
- The Statutory Auditors have audited the financial statements for the year ended 31 March, 2020 and have issued an unqualified opinion thereon. The information presented above is extracted from the audited financial statements as stated.
- Reconciliation of results between previous Indian GAAP and Ind AS is as follows :

Particulars	Year Ended 31-Mar-2019 (Audited)
Net profit as per Previous GAAP	16.19
Adjustment resulting in increase/(decrease) in profit after tax :-	-
(a) Fair valuation of financial assets and liabilities	10.61
(b) Tax Impact on IND AS Adjustments	(2.81)
Net Profit as per Ind AS	24.00
Other Comprehensive Income, net of taxes	(11.60)
Total comprehensive income as per Ind AS	12.40



5 Reconciliation of Equity between previous Indian GAAP and Ind AS is as follows:

Particulars	As At
	31-Mar-2019 (Audited)
Equity as reported under Previous GAAP	520.26
Adjustment resulting in increase/(decrease) in equity :-	
(a) Fair valuation of financial assets and liabilities	104.61
(b) Tax Impact on IND AS Adjustments	(28.61)
Equity as per IND AS as on 31.03.2019	596.26

- 6 The Company's main business is to grant loans and advances and dealing and investing in shares and securities. All other activities of the Company revolve around the main business. As such, there are no separate reportable segments as per the Ind AS 108 "Operating Segment" specified under section 133 of the Companies Act, 2013.
- 7 Figures pertaining to the previous period have been rearranged/regrouped, wherever considered necessary, to make them comparable with those of the current period. The figures for the quarter ended 31 March 2020 and 31 March 2019 are the balancing figures between audited figures in respect of full financial year and the published year-to-date figures upto the end of the third quarter, which were subject to limited review.

Place: Kolkata
Date: The 31st Day of July, 2020



By order of the Board
For GLOBAL FINANCE & SECURITIES LIMITED



K. Singh
Kamat Singh Singhi
(Director)
DIN: 00514656

GLOBAL FINANCE & SECURITIES LIMITED

CIN: L65991WB1994PLC061723

Registered Office: 17, Ganesh Chandra Avenue, 5th Floor, Kolkata - 700013

Phone No.: 2211-3188/1154

WEBSITE: www.globalfinance.co.in

EMAIL ID: gfs11994@gmail.com

STATEMENT OF AUDITED STANDALONE FINANCIAL STATEMENTS AS AT MARCH 31, 2020

(Rs. In Lakhs)

Particulars	As at 31 March 2020	As at 31 March 2019
ASSETS		
Financial Assets		
(a) Cash and cash equivalents	40.09	27.76
(b) Loans	372.84	365.21
(c) Investments	205.63	231.57
(d) Other financial assets	-	-
Total Financial Assets	618.56	624.53
Non-financial Assets		
(a) Current tax assets (Net)	1.44	1.54
(b) Property, plant and equipment	0.20	0.33
Total Non-Financial Assets	1.64	1.87
Total Assets	620.19	626.40
LIABILITIES AND EQUITY		
LIABILITIES		
Financial Liabilities		
(a) Other financial liabilities	2.39	1.08
Total Financial Liabilities	2.39	1.08
Non-Financial Liabilities		
(a) Current tax liabilities (net)	1.97	0.43
(b) Deferred tax liabilities (net)	23.09	28.64
Total Non-Financial Liabilities	25.06	29.07
Equity		
(a) Equity share capital	500.02	500.02
(b) Other equity	92.72	96.24
Total Equity	592.74	596.26
Total Liabilities and Equity	620.19	626.40



GLOBAL FINANCE & SECURITIES LIMITED

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WEBSITE: www.globalfinance.co.in

EMAIL ID: gfs11994@gmail.com

Standalone Cash flow statement for the year ended 31 March 2020

Particulars		(Rs. In Lakhs)	
		Year ended 31 March 2020	Year ended 31 March 2019
A. Cash flow from operating activities			
Profit before tax		3.30	32.10
Adjustment for :			
Net (gain)/loss on fair value changes		15.88	(13.62)
Depreciation		0.13	0.13
Impairment on financial instruments		0.02	0.13
Operating profit before working capital changes		19.33	18.74
Adjustments for changes in working capital			
Decrease/ (Increase) in loans		(7.65)	(51.31)
Decrease/ (Increase) in other financial assets		-	0.14
Increase / (decrease) in other financial liabilities		1.32	0.03
Cash generated from operating activities		13.00	(32.40)
Income tax paid (net of refunds)		(3.81)	(6.58)
Net cash used in operating activities	(A)	9.19	(38.98)
B. Cash flow from investing activities			
Purchase of investments		-	(0.01)
Sale of investments		3.14	49.26
Net cash generated from/(used in) investing activities	(B)	3.14	49.25
C. Cash flow from financing activities			
Net cash generated from financing activities	(C)	-	-
Net increase/(decrease) in cash and cash equivalents	(A+B+C)	12.33	10.27
Cash and cash equivalents as at beginning of the year		27.76	17.49
Cash and cash equivalents as at end of the year		40.09	27.76

Notes:			
(i) The above standalone Statement of Cash Flow has been prepared under the "Indirect Method" as set out in Ind AS 37, "Statement of Cash Flow"			
(ii) Component of Cash and Cash Equivalent			
Cash on hand		0.31	0.50
In current Account		39.77	27.26
		40.09	27.76



TOSNIWAL & ASSOCIATES

Chartered Accountants
11, Pollock Street
KOLKATA 700001

Ph.-033-40085807

Independent Auditor's Report on Consolidated Annual Financial Results of Global Finance & Securities Limited pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To,
The Board of Directors,
Global Finance & Securities Limited
Kolkata.

We have audited the consolidated financial results of **M/s. Global Finance & Securities Limited (the Investor Company) and its associate** (the Investor Company and its associates together referred to as "the Group") for the year ended 31st March 2020, being submitted by the Investor company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated financial results are based on the consolidated financial statements for the year ended 31st March, 2020 prepared in accordance with accounting principles generally accepted in India, including Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 ('the Act'), which are the responsibility of the Investor company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the consolidated financial statements for the year ended 31 March 2020.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of other auditor on separate financial results and on other financial information of the associates, these consolidated financial results:

- (i) include the financial results of the GDB Share & Stock Broking Services Limited (Associate);
- (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/CFD/FAC/62/2016 dated 5 July 2016 in this regard; and
- (iii) give a true and fair view of the consolidated net profit, other comprehensive income and other financial information in conformity with the accounting principles generally accepted in India including Ind AS specified under Section 133 of the Act for the year ended 31 March 2020



TOSNIWAL & ASSOCIATES

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We did not audit the financial statements /financial information of the associate. The consolidated financial results include the Group's share of net profit of Rs. (1.09) lacs for the year ended 31 March 2020, as considered in the consolidated financial results, in respect of such associate, whose financial statements / financial information has not been audited by us. This financial statement / financial information has been audited by other auditor whose report has been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of the associate, and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, in so far as it relates to the aforesaid and associate, are based solely on the report of such other auditor.

Our opinion on the consolidated financial results is not modified in respect of this matter with respect to our reliance on the work done by and the report of the other auditor.

For TOSNIWAL & ASSOCIATES
Chartered Accountants
Firm Registration Number: 327249E




(ANITA TOSNIWAL)

Partner

Membership Number: 142018

Place: Kolkata
Dated: 31.07.2020
UDIN: 20142018AAAAAY5747

GLOBAL FINANCE & SECURITIES LIMITED

CIN: L65991WB1994PLC061723

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

Phone No.: 2211-3188/1154

Statement of Consolidated Audited Financial Results for the Year Ended 31st March, 2020		(Rs. In lakhs)	
Sl.	Particulars	Year Ended	
		31.03.2020 (Audited)	31.03.2019 (Audited)
I	Income from Operations		
	Interest income	35.82	32.22
	Dividend income	1.73	1.06
	Net gain on fair value changes	-	13.62
	Total Revenue from Operations	37.55	46.90
II	Other Income	-	-
III	Total Income (I + II)	37.55	46.90
IV	Expenses		
	Net loss on fair value changes	15.88	-
	Impairment on financial instruments	0.02	0.13
	Employee benefits expenses	12.22	8.48
	Depreciation	0.13	0.13
	Other expenses	6.00	6.06
	Total Expenses	34.25	14.79
V	Profit before share of profit in associate (III-IV)	3.30	32.10
VI	Share of Profit of Associate	(1.09)	1.91
VII	Profit Before Tax (V+VI)	2.21	34.01
VIII	Tax Expenses:		
	- Current Tax	(5.25)	(5.30)
	- Tax for earlier years	(0.20)	-
	- Deferred Tax	4.84	(2.80)
IX	Profit for the Period (VII - VIII)	1.59	25.90
X	Other Comprehensive Income		
	(i) Items that will not be reclassified to profit or loss	(6.91)	(12.94)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.72	1.34
	Total Other Comprehensive Income	(6.19)	(11.60)
XI	Total Comprehensive Income (IX+ X)	(4.60)	14.30
XII	Paid-up Equity Share Capital (Face Value Rs. 10/- Per Share)	500.02	500.02
	Earnings Per Share (EPS) (of Rs.10/- each)		
	Basic & Diluted (Amount in Rs.)	0.03	0.52

- The above Audited Financial Results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at their respective meetings held on 31.07.2020.
- The Company has adopted Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013, read with the Companies (Indian Accounting Standard Rules), 2015, as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The Company has adopted Ind AS from 01 April, 2019 with the effective Transition Date of 01 April, 2018. Accordingly the corresponding adjustments pertaining to comparative previous years as presented in these financial results have been restated/reclassified in order to conform to the current year presentation.
- The Statutory Auditors have audited the financial statements for the year ended 31 March, 2020 and have issued an unqualified opinion thereon. The information presented above is extracted from the audited financial statements as stated.



4 Reconciliation of results between Previous GAAP and Ind AS is as follows :

Particulars	Year Ended
	31-Mar-2019 (Audited)
Net profit as per Previous GAAP	17.50
Adjustment resulting in increase/(decrease) in profit after tax :-	
(a) Fair valuation of financial assets and liabilities	11.21
(b) Tax Impact on IND AS Adjustments	(2.81)
Net profit as per IND AS	25.90
Other Comprehensive Income, net of taxes	(11.60)
Total comprehensive income as per Ind AS	14.30

5 Reconciliation of Equity between Previous GAAP and Ind AS is as follows:

Particulars	As At
	31-Mar-2019 (Audited)
Equity as reported under Previous GAAP	559.84
Adjustment resulting in increase/(decrease) in equity :-	
(a) Fair valuation of financial assets and liabilities	106.37
(b) Tax Impact on IND AS Adjustments	(28.61)
Equity as per IND AS	637.59

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

7 Figures pertaining to the previous period have been rearranged/regrouped, wherever considered necessary, to make them comparable with those of the current period. The figures for the quarter ended 31 March 2020 and 31 March 2019 are the balancing figures between audited figures in respect of full financial year and the published year-to-date figures upto the end of the third quarter, which were subject to limited review.



Place : Kolkata

Date: The 31st Day of July, 2020

By order of the Board
For GLOBAL FINANCE & SECURITIES LIMITED




Kamal Singh Singhi
(Director)
DIN: 00514656

GLOBAL FINANCE & SECURITIES LIMITED

CIN: L65991WB1994PLC061723

Registered Office: 17, Ganesh Chandra Avenue, 5th Floor, Kolkata - 700013

Phone No.: 2211-3188/1154

WEBSITE: www.globalfinance.co.in

EMAIL ID: gfs11994@gmail.com

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL STATEMENTS AS AT MARCH 31, 2020

(Rs. In Lakhs)

Particulars		As at 31 March 2020	As at 31 March 2019
ASSETS			
Financial Assets			
(a)	Cash and cash equivalents	40.09	27.76
(b)	Loans	372.84	365.21
(c)	Investments	245.88	272.90
(d)	Other financial assets	-	-
	Total Financial Assets	658.80	665.87
Non-financial Assets			
(a)	Current tax assets (Net)	1.44	1.54
(b)	Property, plant and equipment	0.20	0.33
	Total Non-Financial Assets	1.64	1.87
	Total Assets	660.44	667.74
LIABILITIES AND EQUITY			
LIABILITIES			
Financial Liabilities			
(a)	Other financial liabilities	2.39	1.08
	Total Financial Liabilities	2.39	1.08
Non-Financial Liabilities			
(a)	Current tax liabilities (net)	1.97	0.43
(b)	Deferred tax liabilities (net)	23.09	28.64
	Total Non-Financial Liabilities	25.06	29.07
Equity			
(a)	Equity share capital	500.02	500.02
(b)	Other equity	132.97	137.57
	Total Equity	632.99	637.59
	Total Liabilities and Equity	660.44	667.74



GLOBAL FINANCE & SECURITIES LIMITED

CIN: L65991WB1994PLC061723

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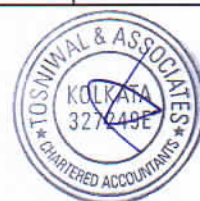
WEBSITE: www.globalfinance.co.in

EMAIL ID: gfs1994@gmail.com

Consolidated Cash flow statement for the year ended 31 March 2020

Particulars		(Rs. In Lakhs)	
		Year ended 31 March 2020	Year ended 31 March 2019
A. Cash flow from operating activities			
Profit before tax		2.21	34.01
Adjustment for :			
Share of Profit of Associates		1.09	(1.91)
Net (gain)/loss on fair value changes		15.88	(13.62)
Depreciation		0.13	0.13
Impairment on financial instruments		0.02	0.13
Operating profit before working capital changes		19.33	18.74
Adjustments for changes in working capital			
Decrease/ (Increase) in loans		(7.65)	(51.31)
Decrease/ (Increase) in other financial assets		-	0.14
Increase / (decrease) in other financial liabilities		1.32	0.03
Cash generated from operating activities		13.00	(32.40)
Income tax paid (net of refunds)		(3.81)	(6.58)
Net cash used in operating activities	(A)	9.19	(38.98)
B. Cash flow from investing activities			
Purchase of investments		-	(0.01)
Sale of investments		3.14	49.26
Net cash generated from/(used in) investing activities	(B)	3.14	49.25
C. Cash flow from financing activities			
Net cash generated from financing activities	(C)	-	-
Net increase/(decrease) in cash and cash equivalents	(A+B+C)	12.33	10.27
Cash and cash equivalents as at beginning of the year		27.76	17.49
Cash and cash equivalents as at end of the year		40.09	27.76

Notes:			
(i)	The above standalone Statement of Cash Flow has been prepared under the "Indirect Method" as set out in Ind AS 37, "Statement of Cash Flow"		
(ii)	Component of Cash and Cash Equivalent		
	Cash on hand	0.31	0.50
	In current Account	39.77	27.26
		40.09	27.76





Global Finance & Securities Ltd.

CIN : L65991WB1994PLC061723

Dated: 31st July, 2020

To
Listing Department
The Calcutta Stock Exchange Limited
7, Lyons Range
Kolkata 700 001

Dear Sir/Madam,

SUB.: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

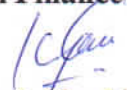
I, Kamal Singh Singhi, Director of Global Finance & Securities Limited (CIN: L65991WB1994PLC061723) having its registered office at Business Point, 5th floor, 17, Ganesh Chandra Avenue, Kolkata-700013 do hereby declare that the Statutory Auditors of the company M/s Tosniwal & Associates (Firm Registration No.: 327249E) have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company (Standalone and Consolidated) for the quarter and year ended March 31, 2020.

This Declaration is given in compliance to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 vide notification No. SEBI/LAD-NRO//GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take this declaration on your record.

Thanking You,

Yours faithfully,
For Global Finance & Securities Ltd.


Kamal Singh Singhi
Director
DIN: 00514656