



**30<sup>th</sup>**  
**ANNUAL**  
**REPORT**  
**2022-23**

**USS GLOBAL LIMITED**

*(Formerly Known as Surnidhi Investment Limited)*

## Index

Contents	Page No.
<b>Company Information</b>	<b>3</b>
<b>Notice of 30<sup>th</sup> Annual General Meeting</b>	<b>4-23</b>
<b>Director’s Report &amp; Its Annexures</b>	<b>24-42</b>
<b>Managing Director, CFO Certificate</b>	<b>43-44</b>
<b>Declaration on Code of Conduct</b>	<b>45</b>
<b>Independent Auditor’s Report &amp; Significant Accounting Policies</b>	<b>46-61</b>
<b>Balance Sheet</b>	<b>62</b>
<b>Statement of Profit &amp; Loss</b>	<b>63</b>
<b>Cash Flow Statement</b>	<b>64</b>
<b>Statement of Changes in Equity</b>	<b>65</b>
<b>Notes of Financial Statements</b>	<b>66-73</b>
<b>Attendance Slip</b>	<b>74</b>
<b>Proxy Form</b>	<b>75-76</b>
<b>Route Map</b>	<b>Overleaf</b>



## COMPANY INFORMATION

### The Board of Directors

Mr. Mohit Gupta (DIN: 02366798)

Mr. Ruchir Jain (DIN: 03151017)

Ms. Monika Aggarwal (DIN: 1036681)

Ms. Naina Talwar (DIN: 07680338)

### Company Secretary & Compliance Officer

Ms. Rachna Negi (ACS: 70130)

### Chief Financial Officer (CFO)

Mr. Sanjay Sharma (PAN: EZVPS9064J)

### Registered Office

Office No. 400, ITL Twin Towers,

B-9, Netaji Subhash Place,

Pitampura, New Delhi - 110034

CIN: L74900DL1993PLC056491

Phone No.: 011 - 45824477

Email: surnidhiinvestmentltd@gmail.com

Website: www.ussgloballtd.com

### Statutory Auditors

M/s. S.P. Agarwal & Co., Chartered Accountants  
(Firm Registration Number : 000988N)

5, Todarmal Lane, First Floor, Bengali Market,  
New Delhi-110001

### Bankers

Yes Bank Ltd.

Ground Floor, Anchor No. 2, D-Mall,

Plot No. 1, Netaji Subhash Place,

Pitampura, New Delhi – 110088

### Registrar & Share Transfer Agent

Alankit Assignments Limited

Alankit House, 4E/2,

Jhandewalan Extension,

New Delhi - 110055

## NOTICE

Notice is hereby given that the **30<sup>th</sup>(Thirtieth) Annual General Meeting** of the members of **USS Global Limited** will be held as scheduled below:

Day : Saturday

Date : 30<sup>th</sup> December, 2023

Time : 2:00 P.M.

Place: At the Registered Office of the Company situated at Office No. 400, ITL Twin Towers, B-9, Netaji Subhash Place, Pitampura, New Delhi-110034 to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2023 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of **Mr. Ruchir Jain(DIN: 03151017)**, who retires by rotation at the ensuing annual general meeting, and being eligible, offers himself for re-appointment, and in this regard to consider and, if thought fit to pass the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to Section 152(6) and other applicable provisions, if any, of the Companies Act, 2013, the approval of the Members of the Company be and is hereby accorded to re-appoint **Mr. Ruchir Jain(DIN: 03151017)** as Director of the Company, liable to retire by rotation.”

### SPECIAL BUSINESS

#### **3.INCREASE IN BORROWING LIMITS OF THE COMPANY IN EXCESS OF THE LIMITS PRESCRIBED UNDER SECTION 180(1)(C) OF THE COMPANIES ACT, 2013**

To consider the matter, and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

**“RESOLVED THAT** in suppression of the earlier resolution passed at the **29<sup>th</sup> Annual General Meeting**, pursuant to Section 180(1)(c) of the Companies Act, 2013 and other applicable provisions of the Act and any rules made under the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), the Board of Directors of the Company be and are hereby authorised by the Members of the Company in terms of Section 180(1)(c) and other applicable provisions, if any, of the Act, to borrow from time to time all such sums of money as they may deem necessary for the purpose of business of the Company notwithstanding that moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loans (including working capital facilities) obtained from the Company's bankers in the ordinary course of business) (hereinafter referred to as the “Borrowings”) may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say reserves not set apart for any specific purpose and securities premium, provided that the total amount of the Borrowings by the Board of Directors, shall not exceed Rs. 68,00,00,000 (Rupees Sixty-Eight Crores Only).”

**“RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorised to negotiate with the lending entities and to finalise and execute the documents and deeds as may be applicable for borrowing loan and other financial facilities on such terms and conditions as may

be decided by the Board and to perform all such acts, deeds and things including filing of necessary E-forms, if any, with the Registrar of Companies as may be necessary in this regard.”

#### **4. TO INCREASE LIMITS FOR GRANTING LOAN, GIVING GUARANTEE OR MAKING OF INVESTMENT PURSUANT TO SECTION 186(3) OF THE COMPANIES ACT, 2013**

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

**“RESOLVED THAT** in suppression of the earlier resolution passed at the **29<sup>th</sup> Annual General Meeting**, pursuant to the provisions of Section 186 of the Companies Act, 2013 (the “Act”) and other applicable provisions, if any, of the Act and any rules made there under (including any statutory modification thereof for the time being in force and as may be enacted from time to time), subject to such approvals, consents, sanctions and permissions, as may be necessary, and the Articles of Association of the Company and all other provisions of applicable laws, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”), to acquire by way of subscription, purchase or otherwise, the securities of any other body corporate together with acquisition, subscription and purchase of securities already made, loans to any person or body corporate; any guarantee given / to be given, or security provided / to be provided, in connection with a loan given / to be given to any other body corporate or person upto an aggregate amount not exceeding **Rs.68,00,00,000 ( Rupees Sixty-Eight Crores Only)** over and above the limit of higher of 60% of the Paid-up Share Capital, Free Reserves and Securities Premium Account of the Company or 100% of Free Reserves and Securities Premium Account of the Company.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors of the Company be and are hereby authorised to negotiate and decide, from time to time, terms and conditions, to execute such documents, deeds, writings, papers and / or agreements as may be required, to file necessary E-form, if any with Registrar of Companies in this regard and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit, necessary or appropriate and settle any question, difficulty or doubt that may arise in this regard.”

#### **5. RE-APPOINTMENT OF MR. MOHIT GUPTA(DIN: 02366798) AS THE MANAGING DIRECTOR OF THE COMPANY**

To consider and, if thought fit, to pass the following resolution as an ORDINARY RESOLUTION:

**“RESOLVED THAT** in accordance with the provisions of Section 196, 197 and 203 read with Schedule V and any other applicable provisions of the Companies Act,2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules,2014 and AOA of the Company and subject to other approvals as may be required(if any), consent of the Members be and is hereby accorded for re-appointment of Mr. Mohit Gupta(DIN: 02366798), as the Managing Director of the Company , for a period of five years with effect from 29<sup>th</sup> August,2023 on such terms and conditions as set out in this resolution and the explanatory statement annexed hereto subject to the remuneration not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification or re-enactment thereof and approved by the Members of the Company.”

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution.”

**6.TO APPOINT MS.MONICA AGGARWAL(DIN:10366381), AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

To consider and, if thought fit, to pass the following resolution as a SPECIAL RESOLUTION:

“**RESOLVED THAT** in accordance with the provisions of Sections 149, 150, 152, 161 read with Schedule V and Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions of the Companies Act, 2013 read with Rules made there under as amended from time to time(including any statutory modification(s) or re-enactment thereof) and pursuant to Regulation 17 and 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,(“the Listing Regulations”) Ms.Monica Aggarwal(DIN:10366381) who was appointed as Additional Director(in capacity of Independent Director) by the Board of Directors of the company at their meeting held on 6<sup>th</sup> November,2023 and who holds office up to the date of this Annual General Meeting be and is hereby appointed as the Independent Director of the Company w to hold the office for a period of 5 (Five) Years w.e.f. 6<sup>th</sup> November,2023 upto 5<sup>th</sup> November, 2028, not liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company, be and are hereby authorized to do all acts, deeds, matters and things as deem necessary, proper or desirable, and to sign and execute all necessary documents, applications and returns along with filing of necessary E-forms with the Registrar of Companies, in this regard and to take all such steps and actions as may be deemed necessary, expedient and incidental for the purpose of giving effect to the aforesaid resolution.”

**By order of the Board  
For USS GLOBAL LIMITED  
(Formerly known as Surnidhi Investment Limited)**

**Mohit Gupta  
Managing Director  
(DIN: 02366798)**

**Date: 09/11/2023**

**Place: New Delhi**

**Registered Office: Office No. 400, ITL Twin Towers,  
B-9, Netaji Subhash Place, PitamPura, New Delhi – 110034**

**Website: [www.ussglobaltd.com](http://www.ussglobaltd.com)**

**Email: [surnidhiinvestmentltd@gmail.com](mailto:surnidhiinvestmentltd@gmail.com)**

**CIN: L74900DL1993PLC056491**



## NOTES:

1. An explanatory statement pursuant to Section 102 of the Act, setting out the material facts and reasons for the proposed special business at Item Nos. 3 to 6 are appended herein below. Additional information, pursuant to regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), is also annexed hereto.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended) and MCA Circulars, the Company is providing facility of remote e-voting and e-voting during the AGM (collectively referred as "electronic voting") to its Members to cast their votes in respect of the resolutions listed in this Notice. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) as the authorized e-voting agency for facilitating electronic voting. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Board of Directors of the Company has appointed, of M/s. Umesh Kumar & Associates (Certificate of Practice No.8361), Company Secretaries, as Scrutinizer for conducting the Postal Ballot process (including e-voting process) to scrutinize the voting in a fair and transparent manner. After completion of his scrutiny, the Scrutinizer will submit his report to the Chairman of the Meeting.
4. Notice of the Meeting will be sent to those Members, whose name will appear in the Register of Members / list of Beneficial Owners received from the Depositories as on Cut Off date i.e. Friday, 24th November, 2023. In compliance with the MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report for Financial Year 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the RTA/ Company/Depositories. Notice of AGM to members holding shares in physical is being sent through the permitted modes as per Companies Act, 2013. Further, the Notice of 30<sup>th</sup> Annual general Meeting along with Annual Report will be available on the website of the Company at [www.ussglobalttd.com](http://www.ussglobalttd.com) and on the website of MSEI (Metropolitan Stock Exchange of India Limited) at [www.msei.in](http://www.msei.in) and also on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. [www.evotingindia.com](http://www.evotingindia.com).
5. The Annual General Meeting will be conducted through physical mode and a Member entitled to attend and vote is also entitled to appoint a proxy on his/her behalf to attend and vote at the Annual General Meeting.  
  
The instrument appointing proxy in Form MGT-11 should be deposited at the registered office of the company or mailed at [turnidhinvestmentltd@gmail.com](mailto:turnidhinvestmentltd@gmail.com) not less than 48 hours before the commencement of the 30<sup>th</sup> Annual General Meeting.
6. The Members/Proxies shall bring attendance slip (enclosed herewith) duly completed and signed along with one Identity Proof i.e. Copy of PAN Card, Aadhar Card, Voter ID etc. to attend the 30<sup>th</sup> Annual General Meeting of the Company.
7. A copy of each of documents referred to in the accompanying Explanatory Statement is open for inspection at the Registered Office of the Company between 10:00 a.m. to 6:00 p.m. (during business hours) on working days (i.e other than Sunday and public holiday) till the closure of Annual General Meeting.



8. Alankit Assignments Limited is the Registrar and Share Transfer Agent of the Company. The contact details of RTA are as follows: Phone: 011-42541234/23541234; E-mail: [info@alankit.com](mailto:info@alankit.com) ;Address: Alankit House, 4E/2, Jhandewalan Extension, New Delhi 110055.
9. Members are requested to notify immediately the change of their name, postal address, email address, mobile number, PAN, nomination, bank particulars, if any, to their depository participants , if the shares are held by them in electronic form and to the registrar and share transfer agent ("RTA") of the company, i.e., Alankit Assignments Limited, if shares are held in physical form. Members are advised to exercise due diligence and not leave their demat account(s) dormant for long. They should obtain a periodic statement of holdings from the concerned depository participant and verify it.
10. Members who are yet to register/ who have not updated their email addresses shall update the same with the Company/Registrar and Transfer Agent or with the Depository Participants. Members are requested to update the same at the earliest to receive the communications addressed to them timely.
11. The register of members will remain closed from 23<sup>rd</sup> December, 2023 to 30<sup>th</sup> December, 2023 (both days inclusive).
12. Corporate Members intending to send their authorized representative to attend the AGM are requested to forward a certified copy of Board Resolution authorizing their representative to attend and vote at the Annual General Meeting either to the Company in advance or submit the same at the venue of the General Meeting.
13. As per Section 72 of the Act, member(s) of the Company may nominate a person in whom the shares held by him shall vest in the event of his unfortunate death. Shareholders desirous of making nomination are requested to send their request in Form SH-13. For Members holding shares in dematerialised form, the nomination form may be filed with the concerned Depository Participant. For Members holding shares in physical form can make their nomination in the specified Nomination Form which can be obtained from the Company or the Registrar & Share Transfer Agents ("RTA").
14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/ Registrar & Share Transfer Agents.
15. As per Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, securities of listed companies can be transferred only in dematerialized, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and to avail various other benefits of dematerialisation, which include easy liquidity, since trading is permitted in dematerialised form only, electronic transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries. Members who still hold share certificates in physical form are advised to dematerialise their shareholding.

16. The required details in respect of Director seeking re-appointment/regularization as set out in Item No. 2, 5 and 6 of the Notice of 30<sup>th</sup> Annual General Meeting of the Company are also annexed to this Notice.
17. The Company has a dedicated e-mail address [info@ussglobal.com](mailto:info@ussglobal.com) for Members to mail their queries or lodge complaints, if any. We will endeavour to reply to your queries at the earliest. The Company's website [ussglobaltd.com](http://ussglobaltd.com) has a dedicated section for investors.
18. Register of Directors and Key Managerial Personnel will also be kept open for inspection during the Annual General Meeting and accessible to the persons attending the Annual General Meeting.
19. Notice and the Annual Report are available on the website of the Company [www.ussglobaltd.com](http://www.ussglobaltd.com). Members desiring any information relating to the annual accounts or any document pertaining to explanatory statement are requested to send an email to the Company at [surnidhiinvestmentltd@gmail.com](mailto:surnidhiinvestmentltd@gmail.com) at least seven days before the date of AGM.

## 20. THE INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING ARE AS UNDER

### PROCEDURE FOR REMOTE E-VOTING

The remote e-voting period will commence on 27<sup>th</sup> December, 2023 at 09:00 A.M. (IST) and will end at 5:00 P.M. (IST) on 29<sup>th</sup> Decemeber, 2023. After that, the remote e-voting module shall be disabled by CDSL. Once the vote on a resolution is cast by the member, the member cannot modify it subsequently.

Members are requested to carefully read the instructions for remote e-voting before casting their vote. A person who is not a member as on the cut-off date should treat this notice for information purposes only.

- (i) Shareholders who have already voted prior to the meeting date through remote e-voting would not be entitled to vote at the meeting venue.
- (ii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

(iii) In terms of **SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by the Company, 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.

**PURSUANT TO ABOVE SAID SEBI CIRCULAR, LOGIN METHOD FOR E-VOTING FOR INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE CDSL/NSDL IS GIVEN BELOW:**

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>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 URL for users to login to Easi/Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</p> <p>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 E-voting 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 or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e.CDSL/NSDL/KARVY/LINKINTIME,so that the user can visit the e-Voting service providers' website directly.</p>
	<p>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> homepage or click on <a href="https://evoting.cdslindia.com/Evoting/Evoting">https://evoting.cdslindia.com/Evoting/Evoting</a> Login. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e- Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>

<p>Individual Shareholders holding securities in Demat mode with NSDL</p>	<p>1)If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>2)If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3)Visit the e-Voting website of NSDL. Open web browser by typing the following URL:<a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a>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 held 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>
<p>Individual Shareholders (holding securities in Demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

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

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

Login type	Help desk details
<p>Individual Shareholders holding securities in Demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or Contact at toll free no. 1800 22 55 33</p>

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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at: <b>022 -48867000</b> and <b>022 - 2499 7000</b>
--	--

All grievances connected with the facility for voting by electronic means may be addressed to Mr.Rakesh Dalvi,Sr. Manager, (CDSL ) Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, NM Joshi Marg, Lower Parel (East),Mumbai-400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33

Further, **Ms.Rachna Negi(ACS:70130)**, **Company Secretary & Compliance Officer** of the Company will also be available to address the grievances connected with remote e-voting at the below mentioned details:

**Name: Ms. Rachna Negi**  
**Designation: Company Secretary & Compliance Officer**  
**Telephone No.:011-45824477**  
**Email Id: surnidhiinvestmentltd@gmail.com**

**LOGIN METHOD FOR E-VOTING FOR PHYSICAL SHAREHOLDERS AND SHAREHOLDERS OTHER THAN INDIVIDUAL HOLDING IN DEMAT FORM.**

Following are the instructions for **Physical shareholders and shareholders other than individual holding in Demat form** to caste vote electronically:-

- I. Log on to the E-Voting website [www.evotingindia.com](http://www.evotingindia.com)
- II. Click on “Shareholders” tab.
- III. Now, select “**USS GLOBAL LIMITED**” from the drop down menu and click on “**SUBMIT**”.
- IV. Now enter your USER ID (For CDSL: 16 digits beneficiary ID, For NSDL: 8 Character DPID followed by 8 Digits Client ID).
- V. Members holding Shares in Physical Form should enter Folio Number registered with the Company and then enter the Captcha Code as displayed and Click on Login.
- VI. However, if you are already registered with CDSL for remote e voting then you can use your existing User ID and password for casting the vote.
- VII. If you are a first time user follow the steps given below:

	<b>For Members holding Shares in Demat Form and Physical Form</b>
<b>PAN (Permanent Account Number)</b>	Enter your 10 digital alpha-numeric PAN issued by Income Tax Department.  <b>Note:</b> •Members who have not updated their PAN with the Company/DepositoryParticipant are requested to use the first two letters of their name in CAPITAL followed by the last 8



	<p>digits of their Demat Account number/Folio No. as the case maybe, in the PAN Field.</p> <p>•In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence Number 1 then enter RA00000001 in the PAN Field.</p>
<p><b>Date of Birth or Date of Incorporation or</b></p> <p><b>Bank Account Number</b></p>	<p>Enter the Date of Birth in (dd/mm/yyyy) format as recorded in your Demat Account or in the Company records in order to login.</p> <p style="text-align: center;">OR</p> <p>Enter the Bank Account Number as recorded in your Demat Account or in the Company's records for the said Demat Account or Folio No.</p> <p>Please enter any one of the details in order to login. In case both the details are not recorded with the depository or the Company, please enter the Member ID/Folio No. in the Bank Account Number field.</p>

VIII. After entering these details appropriately, click on “**SUBMIT**” tab.

IX. Members holding shares in physical form will then directly reach the Company Selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu where in they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

X. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

XI. Click on the EVSN for “**USS GLOBAL LIMITED**” on which you choose to vote.

XII. On the voting page, you will see “**RESOLUTION DESCRIPTION**” and against the same the option “**YES/NO**” for voting. Select the option YES or NO, as desired. The option **YES** implies that you **assent** to the Resolution and option **NO** implies that you **dissent** to the Resolution.

XIII. Click on the “**RESOLUTIONS FILE**” link if you wish to view the entire Resolution.

XIV. After selecting the Resolution you have decided to vote on, click on “**SUBMIT**”. A

confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

XV. Once you “CONFIRM” your vote on the Resolution, you will not be allowed to modify your vote.

XVI. You can also take the print of the votes cast by you by clicking on “Click here to print” option on the Voting Page.

XVII. If a Demat Account holder has forgotten the login password, then he may choose the “Forgot Password” option to reset the password, after entering the USER ID and image verification code and click on “Forgot Password” and enter the details as prompted by the system.

XVIII. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and window's phone user can download the App from the App store and the Window's phone store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

#### **XIX. Note for Institutional Shareholders and Custodians:**

- a. Institutional Shareholders (i.e. other than Individuals, HUFs and NRIs etc.) are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
- A scanned Copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the custodian/Authorised Representatives, if any, should be uploaded in PDF format in the system or send to the Scrutinizer by email through its registered email address and may also be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details, a Compliance User should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [csumesh07@gmail.com](mailto:csumesh07@gmail.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

XX. Any person who acquires Shares of the Company and becomes a Member of the Company after the dispatch of the AGM Notice and holds shares as on the cut-off date, i.e. 22<sup>nd</sup> December, 2023 may obtain the login Id and password by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). However, if you are already registered with CDSL for remote e-



voting, then you can use your existing user ID and password for casting your vote.

**XXII.** Please note that members connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connections to avoid any kind of glitches for the smooth e-voting for the 30<sup>th</sup> Annual General Meeting of the Company.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.

2. For Demat shareholders-Please update your email id & mobile no. with your respective Depository Participant(DP).

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual e-Voting & joining virtual meetings through Depository.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr.Manager, (CDSL ) Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, NM Joshi Marg, Lower Parel (East), Mumbai-400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55.

21. Poll papers will be distributed at the meeting to enable shareholders to cast their vote physically. The members who have casted their vote by remote e-voting prior to the date of the 30<sup>th</sup>Annual General Meeting may also attend the meeting but shall not be entitled to cast their vote again. In case vote is casted by both the modes, then vote cast by remote e-voting prior to the meeting shall prevail.
22. The Scrutinizer shall immediately after the conclusion of the 30<sup>th</sup>Annual General Meeting count the votes cast at the 30<sup>th</sup>Annual General Meeting in the presence of at least two witnesses and thereafter unblock the votes cast through remote e-voting.
23. The Scrutinizer shall after the conclusion of the Annual General Meeting make a Consolidated Scrutinizer's Report of the total votes cast in favour or against, on the resolution set out at the 30<sup>th</sup> Annual General Meeting along with the e-voting Results and submit forthwith to the Chairman of the Meeting who shall countersign the same and shall declare the result of the e-voting forthwith.
24. The E-voting Results will be placed on the Company's Website [www.ussglobaltd.com](http://www.ussglobaltd.com) and on the Website of CDSL and shall simultaneously be communicated to the Stock Exchange as per the prescribed timeline.

25. The resolutions will be deemed to be passed on the AGM date subject to receipt of requisite majority on a resolution.
26. All the documents referred to in the Notice and Explanatory Statement are open for inspection by the members of the Company at the Registered Office of the Company during business hours i.e. 10:00 A.M. to 6:00 P.M. on all working days(except Sundays and Public Holidays) from the date of circulation of this notice up to the conclusion of the 30<sup>th</sup> Annual General Meeting. Members willing to inspect such documents may send a request on the email id at least two in advance at [surnidhiinvestmentltd@gmail.com](mailto:surnidhiinvestmentltd@gmail.com).

## **Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013**

### **Item No: 3 :**

In terms of the provisions of Section 180 (1)(c) of the Companies Act, 2013, the Board of Directors of a company cannot, except with the consent of the Company by a special resolution, borrow monies (apart from temporary loans obtained from Company's bankers in the ordinary course of business) in excess of the aggregate of the paid-up share capital and free reserves, that is to say, reserves not set apart for any specific purpose and securities premium. Considering the need of funds for achieving the business growth potential, the limits for borrowing shall be increased from Rs.63,00,00,000(Sixty Three Crores Only) to Rs.68,00,00,000(Sixty-Eight Crores Only).

Accordingly, the special resolutions at item No. 3 of the Notice have been incorporated in the Notice to seek members' approval for availing the borrowing limits and for authorizing the Board to complete all the formalities in connection with the availing borrowing limits.

All the documents referred to in the Notice and Explanatory Statement are open for inspection by the members of the Company at the Registered Office of the Company during business hours i.e. from 10:00 A.M. to 6:00 P.M. on all working days (except Sundays and Public Holidays) from the date of circulation of this notice up to the conclusion of the 30<sup>th</sup> Annual General Meeting.

None of the Directors or any Key Managerial Personnel of the Company is, in any way, concerned or interested (financially or otherwise), either directly or indirectly in passing of the said resolution, save and except to the extent of their respective interest as shareholders of the Company(if any).

### **Item No: 4 :**

As per the provisions of Section 186 of the Companies Act, 2013, the Board of Directors of a Company can, subject to other conditions, make any investment, give loan, give any guarantee and provide any security beyond the prescribed ceiling of i) Sixty per cent of the aggregate of the paid-up capital and free reserves and securities premium account or, ii) One hundred per cent of its free reserves and securities premium account, whichever is more, if special resolution is passed by the members of the Company in that regard. To achieve financial flexibility and to enable optimal financing structure for the Company and to achieve long term strategic and business objectives / potentials, it is proposed before the shareholders to give powers to the Board of Directors, for making investment upto a limit of Rs.68,00,00,000 (Sixty-Eight Crores Only), over and above the prescribed ceiling.

All the documents referred to in the Notice and Explanatory Statement are open for inspection by the members of the Company at the Registered Office of the Company during business hours i.e. from 10:00 A.M. to 6:00 P.M. on all working days(except Sundays and Public Holidays) from the date of circulation of this notice up to the conclusion of the 30<sup>th</sup> Annual General Meeting.

None of the Directors or any Key Managerial Personnel of the Company is, in any way, concerned or interested (financially or otherwise), either directly or indirectly in passing of the said resolution, save and except to the extent of their respective interest as shareholders of the Company(if any).

### **Item No.5:**

Upon recommendation of Nomination and Remuneration Committee, Mr. Mohit Gupta(DIN: 02366798) , was re-appointed as the Managing Director of the Company for a period of five years with effect from 29<sup>th</sup> August, 2023 by the Board of Directors of the Company in their 8/2023 Meeting held on 26<sup>th</sup> August,2023 subject to the final approval of Members of the Company.

Particulars of the terms of re-appointment and remuneration payable to Mr. Mohit Gupta (DIN : 02366798) are as under:

a) Salary, Perquisites and Allowances Per Annum:

Particulars	Amount In Rs.
Salary	3,60,000
Perquisites	3,60,000

The perquisites and allowances, if any, shall be evaluated, wherever applicable, as per the provisions of Income Tax Act, 1961 and rules made thereunder or any statutory modification(s) or re – enactment thereof.

**b)Remuneration based on Net Profits :**

In addition to the salary, perquisites as set out above, Mr. Mohit Gupta (DIN : 02366798) shall be entitled to receive remuneration based on net profits which will be determined by the Board and/or Nomination and Remuneration Committee of the Board for each financial year.

**c) Increment in Salary:** Any increment in salary, perquisites, and allowances and remuneration based on net profits payable to Mr. Mohit Gupta (DIN : 02366798), as may be determined by the Board and / or the Nomination & Remuneration Committee, shall be in addition to remuneration under (a) above.

**d) Reimbursement of Expenses:** Expenses incurred for travelling, boarding and lodging including for spouse and attendant(s) during business trips and provision of car(s) for use on Company's business and communication expenses at residence shall be reimbursed at actuals and not considered as perquisites.

**e) Inadequacy of Profits :** In the absence or inadequacy of the profits in any financial year, the remuneration including the perquisites paid to the Managing Director shall be in accordance with the applicable provisions of Schedule V of the Companies Act,2013.

The overall remuneration payable every year to the Managing Director by way of salary, perquisites and allowances, incentive/bonus/performance linked incentive, remuneration based on net profits, etc., as the case may be, shall be as per the Companies, Act 2013 or any statutory modification(s) or re-enactment(s) thereof.

Mr. Mohit Gupta (DIN : 02366798) satisfies all the conditions as set out in Section 196(3) of the Companies Act, 2013 and Schedule V to the Act, for being eligible for his re - appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013.

Mr. Mohit Gupta (DIN : 02366798) holds 33,58,900 equity shares of face value of Rs. 10/- each in the Company and is not related to other Directors or Key Managerial Personnel of the Company.

The above Explanatory statement may be treated as a written memorandum as per the contact entered with Mohit Gupta(DIN :02366798) Managing Director setting out the terms of re-appointment of Mr. Mohit Gupta (DIN : 02366798) under Section 190 of the Companies Act, 2013.

Further, A brief profile of Mr. Mohit Gupta (DIN : 02366798), including nature of his expertise, is annexed to this Notice of the 30<sup>th</sup> Annual General Meeting pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

Further, it is proposed to seek the Members' approval for the re-appointment of and remuneration payable to Mr. Mohit Gupta (DIN : 02366798), as a Managing Director, in terms of the applicable provisions of the Companies Act, 2013 and the relevant Rules made thereunder.

None of the Directors or Key Managerial Personnel or their relatives except Mr. Mohit Gupta (DIN: 02366798) to whom the resolution relates are in any way concerned or interested, financially or otherwise, in this resolution set out in Item No. 5 of the accompanied Notice, except to the extent of their shareholding in the Company, if any.

The Board recommends the Ordinary Resolution set out at Item No. 5 of the accompanied Notice for the approval of Members.

#### **Item No.6:**

In view of long, rich experience, the Nomination and Remuneration Committee and the Board of Directors at their Board Meeting held on 6<sup>th</sup> November,2023 have appointed Ms.Monica Aggarwal(DIN:10366381), as an Additional Director(in the capacity of Non-Executive Independent Director)subject to final approval of Members of the Company. It is hereby proposed before the Members of the Company to accord their approval and regularize Ms.Monica Aggarwal(DIN:10366381) as Independent Director of the Company on the Board for a term of 5 years w.e.f. 6<sup>th</sup> November,2023 upto 5<sup>th</sup> November, 2028, whose office shall not be liable to retire by rotation."

In the opinion of the Board,Ms.Monica Aggarwal(DIN:10366381), fulfills the conditions specified in the Companies Act, 2013 for such appointment and she is independent of the management and possesses appropriate skills, experience and knowledge. A declaration in this regard has been received from Ms.Monica Aggarwal(DIN:10366381), that she meets the criteria of independence as prescribed both under Section 149(6) of the Companies Act, 2013 and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The Company has received a notice from a member under Section 160 of the Companies Act 2013, for appointment of Ms. Monika Aggarwal for the office of Director in Independent category.

Further as per Form DIR – 8 submitted by Ms.Monica Aggarwal(DIN:10366381), is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

A consent in writing to act as a Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014 is also received from Ms.Monica Aggarwal(DIN:10366381), that she consented to act as a Director (in capacity of Independent Director) of the Company.

She shall be paid sitting fee for attending meetings of the Board or Committees thereof or reimbursement of expenses for participating in the Board and other meetings.

Ms.Monica Aggarwal(DIN:10366381), does not hold any Shares in the Company and is not related to any other Directors of the Company. Brief resume and other details of Ms.Monica Aggarwal(DIN:10366381), has been provided in the "Annexure" to the Notice of the 30<sup>th</sup> Annual General Meeting.

This statement shall also be regarded as an appropriate disclosure under the Listing Regulations.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives except Ms.Monica Aggarwal(DIN:10366381), to whom the resolution relates, are in anyway, concerned or interested, financial or otherwise in the resolution set out at Item No. 6 of the accompanied Notice except to the extent of their Shareholding in the Company, if any,

Accordingly, the Board recommends passing of the Resolution set out in Item No. 6 of the accompanied Notice as a Special Resolution by the Members of the Company.

**By Order of the Board of Directors  
For USS GLOBAL LIMITED  
(Formerly known as Surnidhi Investment Limited)**

**Mohit Gupta  
Managing Director  
(DIN:02366798)**

**Date:09/11/2023**

**Place: New Delhi**

**Registered Office: Office No.400,ITL Twin Towers, B-9,**

**Netaji Subhash Place, Pitam Pura,New Delhi-110034**

**Website:www.ussglobaltd.com**

**Email:surnidhiinvestmentltd@gmail.com**

**CIN:L74900DL1993PLC056491**

**DISCLOSURE RELATING TO DIRECTORS PURSUANT TO REGULATION 26(4), 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARDS (SS)-2**

	Re-appointment	Re-Appointment	Regularisation
Name of Director	Mr. Ruchir Jain (DIN: 03151017)	Mr. Mohit Gupta (DIN: 02366798)	Ms. Monica Aggarwal
Date of Birth	9 <sup>th</sup> May, 1980	18 August, 1985	19/11/1994
Age	43 Years	38 Years	29 Years
Nationality	Indian	Indian	Indian
Date of appointment on Board	26 <sup>th</sup> March, 2011	29 August, 2013	06 <sup>th</sup> November, 2023
Category	Non-Executive Director Non-Independent Director	Executive Director Non-Independent Director	Non-Executive Director Independent Director
Qualifications	Graduate in Commerce	Masters	Masters, Professional
Nature of Expertise in specific Functional areas	Expert in marketing and trading of tyres and related products thereof having a rich experience of more than 13 years	<p>Mr. Mohit Gupta has done his Masters from Nottingham University Business School, UK and International Business (certificate) from Harvard University, Cambridge, USA.</p> <p>Mr. Gupta has over 12 years of experience in Leadership, Process Innovation, Tacit Knowledge, Corporate Finance, Cross Border Business Development, M&amp;A and General Management.</p> <p>Mr. Gupta has widely travelled across the globe and participated in several projects. He has worked on several businesses across different entities and has excellent industry expertise. Hence, he nicely combines experience of working</p>	Ms. Monica Aggarwal is a CFE (Certified Forensic Accountant & Fraud Examiner), from IFS, Pune. She is working as a Consultant in Financial Forensic and Litigation Industry for various organisations and agencies.



		<p>on both sides of the table-as an advisor and as industry player.</p> <p>Mr. Gupta is instrumental in team building and training, coaching of business leaders and their management for the growth of the company. He has industry experience in real estate, construction, wood products, construction chemical, and many more.</p>	
Terms and Conditions of appointment and re-appointment	<p>As per the Resolution No. 2 of the Notice convening the 30<sup>th</sup> Annual General Meeting.</p> <p>Appointment as a Non-Executive Director subject to liable to retire by rotation.</p>	<p>As per the Resolution No. 5 of the Notice convening the 30<sup>th</sup> Annual General Meeting read with explanatory statement and Contract entered with Mr. Mohit Gupta thereto</p>	<p>As per the resolution set out In Item No. 6 of the Notice convening the 30<sup>th</sup> Annual General Meeting.</p> <p>Appointment as a Non-Executive Independent Director not liable to retire by rotation</p>
Remuneration last drawn	-	Rs. 6,60,000/- in aggregate as prescribed in the Resolution passed by the shareholders in the Annual General Meeting of the Company dated 29 <sup>th</sup> September, 2018	-
Remuneration proposed to be paid	As per the resolution set out In Item No. 2 of the Notice convening the 30 <sup>th</sup> Annual General Meeting read with explanatory statement thereto	As per the resolution set out In Item No. 5 of the Notice convening the 30 <sup>th</sup> Annual General Meeting read with explanatory statement and Contract entered with Mr. Mohit Gupta thereto.	As per the resolution set out In Item No. 6 of the Notice convening the 30 <sup>th</sup> Annual General Meeting read with explanatory statement thereto
Directorship held in any other Companies (excluding Foreign Companies)	Nil	<p>1.Gipskarton India Private Limited</p> <p>2.USS Exim Private Limited</p>	Nil

		<p>3. USS India Private Limited</p> <p>4. Ideation Initiatives Private Limited</p> <p>5. Welcure Health Limited</p> <p>6. Golconda Estates Private Limited</p> <p>7. Jaidurgamm Transporters Private Limited</p>	
Disclosure of relationships between Directors/Managers/KMP inter-se	None	None	None
Relationship with other Companies (excluding Foreign Companies)	Nil	Nil	Nil
Committee position held in other Companies	Nil	Nil	Nil
Chairmanship	-	-	-
Membership	-	-	-
No. of shares held in the Company			
(a) Own	Nil	33,58,900	Nil
(b) For other persons on a beneficial basis	Nil		Nil
Attendance During the Financial Year	7/7	7/7	NA
Board Meetings	1/1	1/1	NA
Annual General Meeting	NA	NA	NA
Extraordinary General Meeting			

# **DIRECTOR'S REPORT**

## **FOR THE FINANCIAL YEAR 2022-23**

***(Pursuant to Section 134(3) of the Companies Act, 2013 read with rule 8 of Companies (Accounts) Rules, 2014)***

**DEAR MEMBERS,**

Your Directors have immense pleasure in presenting the **30<sup>th</sup> Annual Report** on the business and operations of the Company, together with the Audited Financial Statements for the Financial Year ended 31<sup>st</sup> March, 2023.

### **1. FINANCIAL RESULTS-AN OVERVIEW:**

The Audited Financial Statements of the Company as on 31st March, 2023 are prepared in accordance with the relevant applicable IND AS and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and provisions of the Companies Act, 2013.

Key aspects of the Company's Financial Performance during the Financial Year ended March 31, 2023, as compared to the Previous Financial Year are summarized below:

<b>Particulars</b>	<b>Financial Year ended 31<sup>st</sup> March 2023</b>	<b>Financial Year ended 31<sup>st</sup> March 2022</b>
<b>Revenue from Operation</b>	<b>1,42,14,103</b>	<b>90,84,751</b>
<b>Other Income</b>	<b>1,19,095</b>	<b>2,75,455</b>
<b>Total Income</b>	<b>1,43,33,198</b>	<b>93,60,206</b>
<b>Total Expenses</b>	<b>1,33,87,374</b>	<b>72,47,264</b>
<b>Profit /(Loss) before provision for Tax</b>	<b>9,45,824</b>	<b>21,12,942</b>
<b>Tax Expenses:</b>		
Current Tax	<b>6,25,150</b>	<b>6,32,220</b>
Mat Credit	-	-
Tax paid for earlier years	-	<b>7,974</b>
<b>Profit/(Loss) after tax</b>	<b>3,20,674</b>	<b>14,72,748</b>
<b>Earning per share</b>		
Basic	<b>0.06</b>	<b>0.29</b>
Diluted	<b>0.06</b>	<b>0.29</b>

### **2. REVIEW OF OPERATIONS:**

Financial Year 2022-23 started with the backdrop of disruptions caused by the Russia-Ukraine conflict that started in February 2022 threatening the fragile recovery from the Covid.

Despite the above mentioned facts, the Company has been able to conduct its operations with agility and resilience and simultaneously quickly responded to the emerging opportunities.

During the year under review, the Total Revenue from business and operations of your Company was **Rs. 1,42,14,103/-** as compared to **Rs. 90,84,751/-** during the previous Financial Year ended 31<sup>st</sup> March, 2022.

The Company has earned a Profit of **Rs. 3,20,674/-** in the Current Financial Year ended 31<sup>st</sup> March, 2023 as compared to a Net Profit of **Rs. 14, 72,748/-** earned during the Previous Financial Year ended 31<sup>st</sup> March, 2022.

Further the company is continuously working on its cost restructuring process to increase the profit in the coming years.

### **3. CHANGE IN THE NATURE OF BUSINESS:-**

During the Financial Year 2022-23, there has been no change in nature of business.

### **4. DIVIDEND:**

The Board of Directors of your Company, after considering the relevant circumstances holistically and keeping in view the funds requirement of Company, has decided that it would be prudent not to recommend any Dividend for the Financial Year under review.

### **5. AMOUNT PROPOSED TO BE CARRIED TO RESERVES:**

During the year under review, no amount has been transferred to General Reserve of the Company.

### **6. SHARE CAPITAL OF THE COMPANY AND CHANGES THEREIN:**

The Authorized Share Capital of the Company at the end of the Financial Year stands at **₹ 5,50,00,000** consisting of **55,00,000** Equity Shares of **₹ 10** each, out of which the issued subscribed and paid-up Equity Share Capital of the Company as on March 31, 2023 was **₹5,00,00,000** comprising of **50,00,000** Equity Shares of the value of **₹10** each.

No public issue, right issue, bonus issue or preferential issue etc. was made during the financial year ended 31<sup>st</sup> March 2023.

### **7. DEPOSITS:**

During the year under review, the Company has neither invited nor accepted/ renewed any deposits from the public within the meaning of Sections 73 and 74 of the Act read with Companies (Acceptance of Deposits) Rules, 2014.

### **8. NUMBER OF BOARD MEETINGS AND ANNUAL GENERAL MEETING AND OTHER GENERAL MEETINGS:**

#### **(i) BOARD MEETINGS:**

During the Financial Year 2022-23, 7 Board Meetings were held , details of which are given below:

<b>No. of Meeting</b>	<b>Dates of Meetings</b>
1.	01/04/2022
2.	30/05/2022
3.	10/08/2022
4.	22/08/2022
5.	14/11/2022
6.	28/11/2022
7.	13/02/2023

The Board Meetings were held at regular intervals as per Companies Act,2013 read with Secretarial Statndars(SS-1) and SEBI(LODR),2015.

**(ii) COMMITTEE MEETINGS:**

**(A) AUDIT COMMITTEE**

During the year under review, the Audit Committee met 4 (Four) times in accordance with the requirement stated under Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the maximum gap between any two consecutive committee meetings was less than 120 days.

The details of the Meeting are provided below:

<b>No. of Meeting</b>	<b>Dates of Meetings</b>
1.	30/05/2022
2.	10/08/2022
3.	14/11/2022
4.	13/02/2023

**(B) NOMINATION AND REMUNERATION COMMITTEE**

During the Financial Year under review, Nomination and Remuneration Committee met 2 times on the following below mentioned dates:

<b>No. of Meeting</b>	<b>Dates of Meetings</b>
1.	10/08/2022
2.	26/11/2022

**(iii) GENERAL MEETINGS:**

The 29<sup>th</sup> Annual General Meeting of the company was held on 28<sup>th</sup> September, 2022 and no Extra Ordinary General Meeting was held during the Financial Year 2022-2023.

**9. ANNUAL RETURN:**

Pursuant to the provisions of Section 134(3)(a) of the Act, the Annual Return, referred to in Section 92(3) of the for the financial year 2022-23 is available on the Company's website at [www.ussglobalttd.com](http://www.ussglobalttd.com)

## **10. BOARD OF DIRECTORS:**

The composition of the Board of Directors is in accordance with the provisions of Section 149 of the Companies Act, 2013 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, with an optimum combination of Executive Director, Non-Executive Non-Independent Directors, Independent Directors and Women Directors.

During the Financial Year 2022-23 under review, no changes have occurred in the composition of Board of Directors and following were the Directors on Board of the Company as on 31<sup>st</sup> March, 2023:

1. Mr. Mohit Gupta (DIN: 02366798) Managing Director
2. Mr. Ruchir Jain (DIN: 03151017) Non-Executive Director
3. Sanjay Kumar Sharma (DIN: 03154904) Independent Director
4. Ms. Naina Talwar (DIN: 07680338) Independent Director

However, from the end of Financial Year 2023 to which this board report relates and upto the date of this Board Report following changes took place:

- **MR. SANJAY KUMAR SHARMA (DIN: 03154904)** has completed his second consecutive term as an Independent Director of the Company on **28<sup>th</sup> September, 2023**. Accordingly, Mr. Sanjay Kumar Sharma ceased to be the Director of the Company with effect from closure of business hours of **28<sup>th</sup> September, 2023**. Consequently, he also ceased to be a Member of Audit Committee and Nomination and Remuneration Committee.

The Board places on record its gratitude for the valuable contribution made by **MR. SANJAY KUMAR SHARMA (DIN: 03154904)** during his tenure as an Independent Director.

- Further, upon recommendation of the Nomination and Remuneration Committee, **MS. MONICA AGGARWAL (DIN: 10366381)** has been appointed as an Additional Director (**Non-Executive Independent Director**) on the Board of the Company with effect from 6<sup>th</sup> November, 2023, whose appointment is due for the approval by the Members of the Company in the **30<sup>th</sup> Annual General Meeting** of the Company.

**MS. MONICA AGGARWAL (DIN: 10366381)** has given the declaration of independence to the Company stating that she meets the criteria of independence as mentioned under Section 149(6) of the Companies Act, 2013.

## **11. DIRECTOR RETIRING BY ROTATION:**

In accordance with the provisions of the Companies Act, 2013, Mr. Ruchir Jain (**DIN : 03151017**), Director of the Company, is due to retire by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for re-appointment. The Board of Directors on the recommendation of the Nomination and Remuneration Committee has recommended his re-appointment for the approval of shareholders at the 30<sup>th</sup> AGM of the Company.

Resolution seeking his re-appointment along-with his brief profile as required under Regulation SS-1 and Regulation 36(3) of Listing Regulations forms part of the Notice of 30<sup>th</sup> Annual General Meeting.

## **12. KEY MANAGERIAL PERSONNEL:**

Pursuant to Section 203 of the Companies Act, 2013, the Key Managerial Personnel of the Company as on 31<sup>st</sup> March, 2023 are as stated below:

Mr. Mohit Gupta (DIN:02366798)	Managing Director
Ms. Rachna Negi (ACS:70130)	Company Secretary & Compliance Officer
Mr. Sanjay Sharma (PAN: EZVPS9064J )	Chief Financial Officer

The following changes have occurred in the composition of Key Managerial Personnel of the Company during the Financial Year under review.

1. **Ms. Poonam (FCS: 10994)**, has resigned from the position of Company Secretary and Compliance Officer with effect from closure of business hours of **26<sup>th</sup> November, 2022**.

Further, the Board of Directors in their meeting held on 26<sup>th</sup> November, 2022, had appointed **Ms. Rachna Negi (ACS: 70130)** as the Company Secretary and Compliance Officer of the Company with effect from 28<sup>th</sup> November, 2022.

2. **Mr. Mohit Gupta (DIN No: 02366798)** had been reappointed as the Managing Director of the Company pursuant to the resolution passed in the 8/2023 meeting of Board of Directors held on 26<sup>th</sup> August, 2023 for a period of 5 (five) years w. e. f. 29<sup>th</sup> August, 2023 to 28<sup>th</sup> August, 2028 subject to the approval of the Members in the 30<sup>th</sup> Annual General Meeting of the Company.

The proposal to reappoint appoint **Mr. Mohit Gupta (DIN No: 02366798)** before shareholders of the Company is covered under Item no. 5 of the notice calling the 30<sup>th</sup> Annual General Meeting of the Company.

### **13. DECLARATION BY INDEPENDENT DIRECTORS:**

The Company has received declarations from the Independent Directors confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Act and under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Independent Directors fulfil the conditions specified under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are independent of the management.

### **14. AUDIT COMMITTEE:**

The Company has a well-qualified Audit Committee, the composition of which is in line with the requirements of Section 177 of the Companies Act, 2013 read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Chairman of the Audit Committee is Independent Director. All the members of the committee possess sound knowledge on Accounts, Audit, Finance, Taxation, Internal Controls etc.

As on 31<sup>st</sup> March, 2023, the composition of Audit Committee was as follows:

Mr. Sanjay Kumar Sharma	Chairman
Ms. Naina Talwar	Member
Mr. Mohit Gupta	Member

However, Mr. Sanjay Kumar Sharma cease to be Independent Director of the Company on 28<sup>th</sup> September, 2023, therefore cease to be the Chairman and Member of Audit Committee.

In the 9/2023 Board Meeting held on 9<sup>th</sup> November, 2023, Ms. Naina Talwar (Independent Director) was appointed as the Chairman of the Audit Committee and Ms. Monica Aggarwal (DIN: 10366381), was appointed as the Member of Audit Committee.

### **15. NOMINATION AND REMUNERATION COMMITTEE:**

The Company has duly constituted Nomination and Remuneration Committee as per the requirements prescribed under the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.



As on 31<sup>st</sup> March,2023, the composition of Nomination & Remuneration Committee was as follows:

Mr. Sanjay Kumar Sharma	Chairman
Ms. Naina Talwar	Member
Mr. Ruchir Jain	Member

However, Mr. Sanjay Kumar Sharma cease to be Independent Director of the Company on 28<sup>th</sup> September,2023, therefore cease to be the Chairman and Member of Nomination & Remuneration Committee.

In the 9/2023 Board Meeting held on 9<sup>th</sup> Novemeber,2023, Ms. Naina Talwar(Independent Director) was appointed as the Chairman of the Audit Committee and Ms. Monica Aggarwal(DIN:10366381), was appointed as the Member of Nomination & Remuneration Committee.

**16. STATUTORY AUDITORS:**

**M/s. S.P. Agarwal & Co. (FRN:000988N)**, Chartered Accountants, New Delhi, were appointed as the Statutory Auditors of the Company at the **28<sup>th</sup> Annual General Meeting** of the Company held on 29<sup>th</sup> September, 2021 for a period of five years , to hold office from the conclusion of 28<sup>th</sup> Annual General Meeting until the conclusion of 33<sup>rd</sup> Annual General Meeting of the Company, on a remuneration as approved by the Board and mutually agreed with the Statutory Auditors.

Pursuant to Section 139 and 141 of the Act and relevant Rules prescribed thereunder, the Statutory Auditors have confirmed that they are not disqualified from continuing as Auditors of the Company.

The Auditors have also confirmed that they have subjected themselves to the peer review process of Institute of Chartered Accountants of India (ICAI) and holds a valid certificate issued by the Peer Review Board of the ICAI.

**17. SECRETARIAL AUDITOR:**

The Board, pursuant to Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, had appointed M/s. Pradeep Debnath & Co. (COP No.: 7313),Company Secretaries, as the Secretarial Auditors of the Company to conduct the Secretarial Audit as per the provisions of the Companies Act, 2013 for the Financial Year 2022-2023.

M/s. Pradeep Debnath & Co. have carried out the Secretarial Audit of the Company for Financial Year 2022-2023 and the Report of Secretarial Auditors in Form MR-3, is annexed with the Annual Report and forms part of it.

**18. COST AUDIT AND COST RECORDS:**

The provisions prescribed by Central Government for the maintenance of cost records under Section 148(1) of the Act and the Rules thereunder are not applicable to the Company for the Financial Year under review.

**19. EXPLANATIONS OR COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION, ADVERSE REMARK OR DISCLAIMER IN THE AUDITOR'S REPORT:-**

• **STATUTORY AUDIT REPORT:**

The Auditors' Report is self- explanatory and has no qualification, reservation, disclaimer or adverse remarks on the financial statements.

- **SECRETARIAL AUDIT REPORT**

The Secretarial Audit Report issued by M/s. Pradeep Debnath & Co. (COP No.: 7313) Practising Company Secretary for the financial year ended March 31, 2023, does not contain any adverse remark, qualifications, reservations.

**20. INSTANCES OF FRAUDS REPORTED BY THE STATUTORY AUDITORS:-**

During the year under review, the Statutory Auditors under Section 143(12) of the Act had not reported any instances of fraud committed against your Company by its officers and/or employees of the Company.

**21. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:**

The Management Discussion and Analysis Report for the year under review, as stipulated under Regulation 34(2) of SEBI LODR Regulations, is appended to this Annual Report.

**22. CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES:**

During the Financial Year under review, the Company did not entered into any transaction with its Related Parties as defined under Section 188 of the Companies Act, 2013.

Your Company has formulated a 'Policy for determining Materiality of Event' for Related Party Transactions, the policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and Related Parties.

The details of transactions with Related Parties of your Company for the financial year ended 31<sup>st</sup> March 2023 as per IND AS-24, are given in Note No. 16 to the Standalone Financial Statements, forming part of this Annual Report.

**23. PARTICULARS OF LOAN, GUARANTEES AND INVESTMENTS GIVEN DURING THE FINANCIAL YEAR**

Pursuant to Section 186 of the Act read with the Companies (Meetings of the Board and its Powers) Rules, 2014, disclosures relating to loans, advances and investments as on 31<sup>st</sup> March 2023 are given in the Notes to the Financial Statements in Note No.2.

**24. RISK MANAGEMENT:**

The Company has a robust risk management framework to identify, measure, manage and mitigate business risks and opportunities. This framework seeks to create transparency, minimise adverse impact on the business strategy and enhance the Company's competitive advantage. This risk framework thus helps in managing market, credit and operational risks and quantifies potential impact at a Company level.

**25. INTERNAL FINANCIAL CONTROLS:**

The Company has a well-established internal financial controls framework, which is designed to continuously assess the adequacy, effectiveness and efficiency of internal financial controls. The management is committed to ensuring an effective internal financial controls environment, commensurate with the size and complexity of the business, which provides an assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

**26. PERFORMANCE EVALUATION OF BOARD OF DIRECTOR:**

The Board of Directors has carried out an annual evaluation of its own performance, Board committees and Individual Directors pursuant to the provisions of the Companies Act, 2013 and the Corporate Governance requirements as prescribed under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The performance of the Board was evaluated after seeking inputs from all the Directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc.

The Board and the Nomination and Remuneration Committee reviewed the performance of the Directors on the basis of the criteria such as the contribution of the individual Director to the Board and committee meetings.

**27. MATERIAL CHANGES AND COMMITMENTS:**

There has been no material change and commitment, affecting the financial performance of the Company which occurred between the end of the Financial Year of the Company to which the financial statements relate and the date of this Report.

**28. COMPLIANCE CERTIFICATE BY CEO/ CFO:**

In terms of Regulation 17(8) of Listing Regulations, the Compliance certificate issued by the CEO and CFO on the financial statements and internal controls relating to financial reporting for the year 2022-23 forms the part of the annual report.

**29. CORPORATE SOCIAL RESPONSIBILITY:-**

The Company was not required to constitute Corporate Social Responsibility Committee for the Financial Year 2023 as net worth, turnover and net profit for the period under review do not exceed the limits specified under section 135(1) of the Companies Act, 2013,

Therefore, the disclosure pertaining to the constitution of Corporate Social Responsibility Committee was not applicable to the Company.

**30. CORPORATE GOVERNANCE:**

The Company is committed to focus on long term value creation and protecting stakeholder's interests by applying proper care, skill and diligence to business decisions. Apart from adhering to the requirements set by Government regulations, the Company has also implemented several best governance practices.

However, since the Paid-up Equity Share Capital of the Company does not exceed Rs. 10 Crores and the Net Worth does not exceed Rs. 25 Crores at the end of the financial year of the Company i.e. 31 March, 2023, the quarterly and yearly Report on Corporate Governance is not applicable on the Company as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**31. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS/COURTS/TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND THE COMPANY'S OPERATION IN FUTURE:-**

Pursuant to the requirement of Section 134 (3) (q) of the Act read with Rule 8 (5)(vii) of the Companies (Accounts) Rules 2014 during Financial Year 2022-23 there were no significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and the Company's operations in future.

**32. PARTICULARS OF REMUNERATION TO EMPLOYEES IN EXCESS OF LIMIT PRESCRIBED UNDER SECTION 197 OF COMPANIES ACT, 2013.**

During the Financial Year 2022-23, none of the employee of the Company was in receipt of remuneration exceeding the limits prescribed under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Further the Company has been in compliance of Section 197 of the Companies Act, 2013 with respect to the payment of remuneration to its Key Managerial Personnel's.

**33. THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR:-**

No application or proceedings were pending against the Company under the Insolvency and Bankruptcy Code 2016 as amended before the National Company Law Tribunal or other Courts as on 31 March 2023.

**34. THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:-**

No default has been made by the Company in respect of Payment of interest on the Borrowings made from Banks and Financial Institutions, if any. Since, the Company has not entered in to any one time settlement with the Banks or Financial Institutions and no valuation has been performed by the Company during the Financial Year 2022-23.

**35. SEXUAL HARASSMENT OF WOMEN AT WORKPLACE ["POSH"]**

Your Company treats its employees equally, with dignity and with no gender bias. Your Company believes and ensures that all employees work in an environment that is free from all kinds of harassments including sexual harassment.

Further, During the Financial Year, no grievances regarding sexual harassment among women employees has been reported to the Management/Board of the Company.

**36. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO:-**

The information in accordance with the provisions of Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 is set out as under:-

### **Conservation of Energy and Technology Absorption:**

Since your Company does not own any manufacturing facility, the requirements pertaining to disclosure of particulars relating to conservation of energy, research and development and technology absorption, as prescribed under the companies Act, are not applicable.

### **Foreign Exchange Earning And Outgo:-**

Particulars	2022-2023	2021-2022
Foreign Exchange Earning	NIL	NIL
Foreign Exchange outgo	NIL	NIL

### **37. SECRETARIAL STANDARDS OF ICSI:**

The Company hereby affirms that during the year under review, the Company has complied with all the applicable Secretarial standards i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings' respectively (including any modifications or amendments thereto) issued by the Institute of Company Secretaries of India.

### **38. VIGIL MECHANISM**

The Vigil Mechanism as envisaged in the Companies Act, 2013, the Rules prescribed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is implemented through the Company's Whistle Blower Policy to enable the Directors, employees and all stakeholders of the Company to report genuine concerns, to provide for adequate safeguards against victimization of persons who use such mechanism and make provision for direct access to the Chairman of the Audit Committee in appropriate cases.

### **39. DIRECTORS RESPONSIBILITY STATEMENT:**

Pursuant to Section 134(3) (c) and 134(5) of the Companies Act, 2013, the Board of Directors of the Company confirm that:

(a) In the preparation of the Financial Statements for the Financial Year Ended 31<sup>st</sup> March, 2023, the applicable accounting standards have been followed and there are no material departures.

(b) That they have selected such accounting policies and applied them consistently, and made such judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31<sup>st</sup> March, 2023, and the Statement of Profit and Loss of the company for year ended on that date;

(c) That they 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 the fraud and other irregularities;

(d) That they have prepared the Annual Accounts on a going concern basis.

(e) That they have laid down the Internal Financial Controls to be followed by the Company and such internal financial controls are adequate and are operating effectively.

(f) That they have devised the proper systems in place to ensure compliance of all laws applicable to the Company and that such systems are adequate and operating effectively.

**40. ACKNOWLEDGEMENT AND APPRECIATION**

Your Board acknowledges the support and contribution of Company's bankers, Stock Exchanges, Registrar of Companies, Depositories, the Reserve Bank of India, Securities and Exchange Board of India, Central and State Governments and other regulatory bodies and the shareholders who have always supported and helped the Company to achieve its objectives. Your Directors place on record their appreciation for the exemplary made by the employees of the Company at all levels. Their dedicated efforts and enthusiasm have been pivotal to your Company's growth. The enthusiasm and unstinting efforts of the employees have enabled USS Global to stand as Industry Leader.

**By Order of the Board of Directors  
For USS GLOBAL LIMITED  
(Formerly known as Surnidhi Investment Limited)**

**Date:09/11/2023  
Place: Delhi**

**Mohit Gupta  
Managing Director  
(DIN: 02366798)**

**Ruchir Jain  
Director  
(DIN:03151017 )**

**Form No. MR - 3**

**SECRETARIAL AUDIT REPORT**

**(For The Financial Year Ended On 31<sup>st</sup> March 2023)**

**[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies  
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]**

**To,**

**The Members**

**USS GLOBAL LIMITED**

**(FORMERLY KNOWN AS SURNIDHI INVESTMENT LIMITED)**

**OFFICE NO. 400, ITL TWIN TOWERS, B- 9, NETAJI SUBHASH PLACE, PITAMPURA, NEW  
DELHI -110034**

We have conducted the secretarial audit of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **USS GLOBAL LIMITED** (hereinafter referred as 'the Company'), registered under Metropolitan Stock Exchange of India Limited, having its Registered Office at **Office No. 400, ITL Twin Towers, B- 9, Netaji Subhash Place, Pitampura, New Delhi -110034**. 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, Minutes 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 **31<sup>st</sup> March, 2023**, 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, and Minute Books, Forms and Returns filed and other records maintained by the Company for the financial year ended on 31st March, 2023 according to the provisions of:

- I. The Companies Act, 2013 ('the Act') and the Rules made there under to the extent applicable;



- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.
- V. The following Regulations and Guidelines Prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"):-
  - (a) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
  - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 including the provisions with regard to disclosures and maintenance of records required under the said Regulations;
  - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
  - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
  - (e) SEBI (Stock Brokers and Sub Brokers) Regulations, 1992 and Circulars issued there-under.
  - (f) Stock exchange and clearing corporations (SECC) regulations, and Rules, Bye-laws, Regulations and Circulars there under.
  - (g) Regulation 46 under chapter IV (Obligations of Listed Entity which has listed its specified securities) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- VI. Other Applicable Law:-
  - Stamp Duty Act, 1899
  - Labour Laws:-
  - Shops and Commercial Establishment Act, 1958 Read with Shops and Commercial establishment Rules with respect to office situated at:-
    1. Office No. 400, ITL Twin Towers, B-9, Netaji Subhash Place, Pitampura, New Delhi-110034
    2. Equal Remuneration Act, 1976 and Equal Remuneration Rules, 1976;
    3. Child Labour (Prohibition and Regulation) Act, 1986 read with Child Labour (Prohibition and Regulation) Rules, 1988.

**NOTE:-**

1. As per records, documents, information's made available during audit, we observed the scope of improvement in adherence of compliance relating to Secretarial standards.

**We further report that**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and Woman Director. 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(s) were given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance to all Directors 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.

As per the minutes of the meetings of the Board and Committees of the Board duly signed by the Chairman, all the decisions of the Board were unanimously passed and no dissenting views have been recorded.

**We further report 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.

**For Pradeep Debnath & Co.  
Company Secretaries**

**Pradeep Kumar Debnath  
(Proprietor)  
C.P.NO.: 7313**

**UDIN: F006654E000896741  
Place : New Delhi  
Date: 30-08-2023**

**Note: This report is to be read with our letter of even date which is annexed as 'ANNEXURE-A' and forms an integral part of this report.**

## Annexure-A

To

The Members

USS GLOBAL LIMITED

(FORMERLY KNOWN AS SURNIDHI INVESTMENT LIMITED)

OFFICE NO. 400, ITL TWIN TOWERS, B- 9, NETAJI SUBHASH PLACE, PITAMPURA, NEW DELHI- 110034

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of Laws, Rules and Regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable Laws, Rules, Regulations, Standards is the responsibility of management. Our examination was limited to the verification of procedures on the random test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company

**UDIN: F006654E000896741**

**Date: 30-08-2023**

**Place: New Delhi**

**for Pradeep Debnath & Co.  
Company Secretaries**

**Pradeep Kumar Debnath  
(Proprietor)  
C.P NO.: 7313**

## Annexure-II

### MANAGEMENT DISCUSSION AND ANALYSIS REPORT

*{(Pursuant to Regulation 34 read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)}*

#### **1. COMPANY OVERVIEW**

USS Global Limited (Formerly Known as Surnidhi Investment Limited) is a leading provider of financial strategy consultancy to its clients, enabling clients to create and execute strategies for their financial planning's. Our purpose is to improve the financial health, optimum utilisation of capital resources and working capital management. Our functional expertise is again a very balanced blend of finance, management, legal documentation and administration. The company is the leading provider of financial consultancy service.

Our strategic objective is to build a sustainable organization that remains relevant to the agenda of our clients, while creating growth opportunities for our employees, generating profitable growth for our investors and contributing to the communities that we operate in. There are numerous risks and challenges affecting our business.

#### **2. MACRO-ECONOMIC ENVIRONMENT:**

Of all the impactful factors over economic environment, another new after COVID-19, turn up as the most devastating i.e. Russia-Ukraine conflict. Russia-Ukraine War, that began in February 2022 has resulted in unprecedented hardships to every economy and every society on the globe.

This led to steep rise in prices of crude oil, edible oil, wheat and other supplies. Resultantly inflation has been on fire everywhere in the world and all countries have been forced to raise interest rates in an attempt to clip the wings of high-flying vulture, called Inflation. High interest rates in US led to FIIs rushing their monies from India back to USA which in turn has resulted in weakness of Rupee against dollar. The increase in policy rates had a cascading effect on interest rates on deposits and advances. Thus, we were compelled to pass on the rate rises to customers.

#### **3. INDUSTRY STRUCTURE AND DEVELOPMENTS:**

The company mainly focus on –

➤ **Investment Related Services :**

Your Company holds and manages securities for investment purposes, and offers investors a variety of funds and investment services. The money pooled is invested, and the investors share any profits and losses incurred by the company according to each investor's interest in the company.

➤ **Consultancy Activities :**

Financial management is crucial to business success, but not everyone knows where to start or how to proceed, Your Company provides the consulting services that help the clients to reach their financial goals.

#### **4. OUR STRENGTHS:**

We believe that we are well-positioned for the principal competitive factors in our business. With over three decades of experience in the investment and consultancy services, we have invested extensively in infrastructure and systems to enable learning and education across the enterprise at scale. We maintain high ethical and corporate governance standards to ensure honest and professional business practices and protect the reputation of the Company and our customers.

#### **5. THREATS:**

There are various threats as associated with the business of the Company such as:

- a) Limited range of products and service
- b) Skills gap in human resource capacity
- c) Competition with commercial banks in terms of pricing
- d) Limited Scope of the market
- e) Economic volatility

Even in the presence of the above said threat and adverse market conditions, we continue to remain optimistic about the long-term growth of the Business environment and the opportunities that it will offer across sectors.

#### **6. OUTLOOK:**

The Company has overcome the challenges posed by Covid. Our operational and financial results for FY 2023 have been significantly superior to those of the previous year. We have sound reasons to believe that the Company will continue to grow and the quality of investments made by the Company will keep improving which will yield the higher interest income. Moreover, we are committed to fulfil our responsibility being a responsible corporate citizen.

#### **7. RISK MITIGATION STRATEGY:**

Being an investment company, financial risk becomes the inherent part of our Business, and the losses cannot be overlooked, but the Company has adopted appropriate strategies to mitigate the financial risk to reach long-term financial goals.

Asset allocation and diversification are the most effective strategies to minimize financial risk. Allocating an investment portfolio to different asset categories by sector, industry, and region minimize financial risks.

Building a successful investment portfolio that achieves your goals starts with identifying your risk tolerance.

## **8. INTERNAL CONTROLS SYSTEMS AND THEIR ADEQUACY:**

The Company has devised a robust internal control framework to safeguard the Company in keeping with the size and complexity of operations.

The Company reviews and tests the robustness of the internal control system, covering all functions and business areas, at regular intervals.

To protect the company, an internal control framework has been established that is robust and suited to the size and complexity of operations. The system is responsible for assuring compliance with operating systems, internal policies, and legal requirements, and suggesting improvements to systems and processes. The Company reviews and tests the robustness of the internal control system, covering all functions and business areas, at regular intervals.

The internal control systems are periodically reviewed by the management. The Internal Audit plan is approved by the Audit Committee at the beginning of every year.

The Company believes in conducting business ethically and responsibly. To ingrain the value system as an inseparable part of operations, periodic knowledge sharing & training sessions and e-learning courses are rolled out to increase the awareness of the Code of Conduct and key policies of the Company.

## **9. DISCUSSION ON FINANCIAL PERFORMANCE:**

Revenue :The growth in our revenues in Financial Year 2023 from Financial Year 2022 is as follows:

<b>Particulars</b>	<b>2023</b>	<b>2022</b>
<b>Revenue</b>	<b>1, 42, 14,103</b>	<b>90, 84,751</b>

Moreover the company has earned a Net Profit of **Rs. 3, 20,674/-** in the Current Financial Year ended 31 March, 2023 as compared to a Net Profit of **Rs. 14,72,748 /-** earned during the previous Financial Year ended 31 March, 2022.

## **10. DETAILS OF CHANGE IN RETURN ON NET WORTH AS COMPARED TO THE PREVIOUS FINANCIAL YEAR:**

Net Worth witnessed a positive change in the Current Year in comparison to the Net Worth of the previous year .The Net worth of the Company stands at **Rs. 8,03,73,048** as on 31st March, 2023 as compared to the Net Worth of **Rs. 8,00,52,373** as on 31st March, 2022.

**11. DEBT EQUITY RATIO:**

The Company actively focuses on a strategy to keep the level of Debt to the minimum extent possible.

Restructuring debt provides another way to reduce the debt equity ratio.

The Company follows a strong governance model for its debt management services practices and ensures strict adherence to the regulatory and internal policies, code of conduct and fair practice code.

The Company shall always adhere best possible practices to be in compliant with the stipulated debt equity ratio i.e. 2:1 as prescribed under the Companies Act, 2013 read with rules made there under and other regulations and legislations made in this regard.

**12. DETAILS OF ANY CHANGE IN RETURN ON NET WORTH AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR ALONG WITH A DETAILED EXPLANATION THEREOF:**

The Company owns a net worth of **Rs. 8,03,73,048** during the current Financial Year ended 31 March, 2023 as compared to the Net worth of **Rs. 8,00,52,373** earned during the Previous Financial Year ended 31 March, 2022. The Change in the Net Worth is due to increase in Income and Profitability of the Company which leads to increase in Return on Equity and Net Worth accordingly.

**13. HUMAN RESOURCES & INFRASTRUCTURE DEVELOPMENT:**

People are believed to be the most important assets of business entity. The Company strives to strike a balance between personal growth and professional learning and growth by offering a safe, conducive and productive work environment. It values its skilled and professional management team as a key element for growth. The Company relies on its experienced and talented employee pool. The Company provides regular skill and personnel development training to improve efficiency and keep employee morale high. Customer centricity, creativity, innovation, and a process-driven approach are core values of the organization that are deeply ingrained in all employees alike.

**Place: New Delhi**  
**Date: 09/11/2023**

**For USS Global Limited**  
**(Formerly Known as Surnidhi Investment Limited)**

**Mohit Gupta**  
**Managing Director**  
**(DIN: 02366798 )**

**Ruchir Jain**  
**Director**  
**(DIN:03151017)**



**COMPLIANCE CERTIFICATE BY MANAGING DIRECTOR & CHIEF FINANCIAL OFFICER IN  
TERMS OF REGULATION 17(8) READ WITH PART B OF SCHEDULE II OF THE SEBI  
(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015)**

TO,  
THE BOARD OF DIRECTORS  
USS GLOBAL LIMITED  
(FORMERLY KNOWN AS SURNIDHI INVESTMENT LIMITED)  
OFFICE NO.400, IITL TWIN TOWERS, B-9,  
NETAJI SUBHASH PLACE, PITAMPURA,  
NEW DELHI-110034

Dear members of the Board,

**Compliance Certificate as required under Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

We, Mr. Mohit Gupta (DIN: 02366798), Managing Director and Mr. Sanjay Sharma, Chief Financial Officer (CFO) of the Company USS Global Limited (Formerly Known as Surnidhi Investment Limited), hereby declare that:

1. We have reviewed the Financial Statements including Balance Sheet as at March 31, 2023, Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flows for the year ended, and a summary of the significant accounting policies and other explanatory information of the Company for the year ended March 31, 2023 and therefore we hereby certify that to the best of our knowledge and belief:
  - a) These statements do not contain any materially untrue statement or omit to state a material fact or contain any statement that might be misleading;
  - b) The financial statements, and other financial information included in this report, present in all material respects a true and fair view of the Company's affairs, the financial condition, results of operations and cash flows of the Company and are in compliance with the existing accounting standards and / or applicable laws and regulations.
2. To the best of our knowledge and belief, there are no transactions entered into by the Company during the year that are fraudulent, illegal or violate of the Company's Code of Conduct and Ethics.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting in the Company and we have:
  - a) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Financial Statements for external purposes in accordance with Indian Accounting Standards (Ind AS).
  - b) We have evaluated the effectiveness of internal control system of the Company pertaining to financial reporting and we have disclosed to the Statutory Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

4. We have disclosed based on our most recent evaluation of the Company's Internal Control over Financial Reporting to the Company's Statutory Auditors and the Audit Committee of the Company:
- a) Any deficiencies, in the design or operation of internal controls, if any, which could adversely affect the Company's ability to record, process, summarize and report financial data of which we are aware and the steps we have taken or propose to be taken to rectify these deficiencies;
  - b) Significant changes in Internal control over financial reporting, if any, during the Financial Year ended 31st March, 2023;
  - c) All Significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements for the Financial Year ended 31<sup>st</sup> March,2023; and
  - d) Any Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.
5. We further declare that all Board of Directors and Senior Management Personnel have asserted compliance with the code of conduct.

**Place: New Delhi**  
**Date: 09/11/2023**

**MOHIT GUPTA**  
**Managing Director**  
**DIN: 02366798**

**Sanjay Sharma**  
**Chief Financial Officer**

**DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR  
MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT OF BOARD OF  
DIRECTORS AND SENIOR MANAGEMENT**

**(Pursuant to Regulation 34(3) and Schedule V of the SEBI (Listing Obligations and  
Disclosure Requirements) Regulations, 2015, as amended)**

**TO,  
THE BOARD OF DIRECTORS  
USS GLOBAL LIMITED  
(FORMERLY KNOWN AS SURNIDHI INVESTMENT LIMITED)  
OFFICE NO.400, ITL TWIN TOWERS, B-9,  
NETAJI SUBHASH PLACE, PITAMPURA,  
NEW DELHI-110034**

This is to confirm that in respect of the Financial Year ended 31<sup>st</sup> March, 2023, the members of the Board of Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct of Board of Directors and Senior Management.

Further, the Code of Conduct of Board of Directors and Senior Management Personnel of the Company is made available at the Company's website at [www.ussglobaltd.com](http://www.ussglobaltd.com).

**Place: New Delhi  
Date: 09/11/2023**

**Mohit Gupta  
Managing Director  
DIN:02366798**

## INDEPENDENT AUDITORS' REPORT

To The Members,  
USS Global Limited  
New Delhi.

### Report on the Audit of Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of **USS Global Limited** ("the company"), which comprise the Balance Sheet as at **31 March 2023**, the Statement of Profit and Loss, the Statement of Changes in Equity and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act.

This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS 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, management 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.

### Auditor's Responsibility

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

We are also responsible to 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 entity's ability to continue as a going concern, if we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate to modify the opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause an entity to cease to continue as a going concern.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

### **Opinion**

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 Act 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 31<sup>st</sup> March 2023, its profit/loss and its cash flows for the year ended on that date.

### **Emphasis of Matter**

There are no matters to be communicated in our report.

### **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 sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. 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 purposes 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, the Statement of Changes in Equity and Cash Flow Statement dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.

e) On the basis of written representations received from the directors as on 31 March, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2023, 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 with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.

g) With respect to the matter to be included in the Auditor's Report under section 197(16), In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.

h) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:

i. The Company does not have any pending litigations which would impact its financial position

ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.

iii. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.

iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, 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(s) or entity(ies), including foreign entities ("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, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("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; and

(c) Based on such 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 mis-statement.

v. No dividend have been declared or paid during the year by the company.

**For S.P. Agarwal & Co.  
Chartered Accountants  
FRN- 000988N**

**(Satya Prakash Agarwal)  
Partner  
M.No.085763**

**Date: May 30, 2023  
Place: New Delhi  
UDIN:23085763BGXDR13233**



## **Annexure to the Auditors' Report**

**[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our Report of even date to the members of USS Global Limited on the accounts of the company for the year ended 31<sup>st</sup> March, 2023]**

On the basis of such checks as we considered appropriate and according to the information and Explanations given to us during the course of our audit, we report that:

### **(i) In respect of Property, Plant and Equipment:**

- (a) (A) The company is maintaining proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment;
- (B) The company is maintaining proper records showing full particulars of intangible assets;
- (b) As explained to us, Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;
- (c) The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company, except the following:-

Description of Property	Gross carrying value	Held in name of	Whether promoter, director or their relative or employee	Period held – indicate range, where appropriate	Reason for not being held in name of company
NIL					

- (d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

As explained to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45of1988) and rules made there under.

### **(ii) In respect of its inventory:**

The procedure of physical verification of the inventories followed by the management are reasonable with respect to the size of the company and the nature of it's business.

On the basis of the examination of the records of the inventory, we are of the opinion that the company is maintaining proper record of inventory.

### **(iii) In respect of loans, secured or unsecured, granted to the parties covered in register maintained under section 189 of the Companies Act 2013:**

According to the information and explanations given to us, the Company has not granted loans to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013.

**(iv) In respect of Loans to Directors and Investments by the Company:**

The provisions of sections 185 and 186 of the Companies Act, 2013 had been complied with wherever required.

**(v) In respect of Deposits:**

The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

**(vi) In respect of Cost Records:**

As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company.

**(vii) In respect of statutory dues:**

(a) According to the records of the company and information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues, including Goods & Service Tax, Income-tax, Tax deducted at sources, Service Tax, Cess and other material statutory dues applicable to it, with the appropriate authorities.

(b) According to the information and explanations given to us, there were no undisputed amounts payable in respect of Goods & Service Tax, Income-tax, Wealth Tax, Custom Duty, Excise Duty, VAT, Cess and other material statutory dues in arrears /were outstanding as at 31 March, 2023 for a period of more than six months from the date they became payable.

(viii) According to the information and explanations given by the management, no transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

**(ix) In respect of Repayment of Loans:**

In our opinion and according to the information and explanations given to us, the Company has no dues towards the Banks.

**(x) In respect of IPO and further public offer:**

Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.

**(xi) In respect of frauds on the company:**

Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

**(xii) In respect of Nidhi Company:**

In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.

**(xiii) In respect of Related Party Transactions:**

In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

**(xiv)** The Company has appointed firm of Chartered Accountant for carrying out the internal audit and in our opinion the company has an internal audit system commensurate with the size and it's nature of business.

**(xv) In respect of Non cash Transactions with the Director or related Persons:**

Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

**(xvi) In respect of Registration under RBI Act:**

In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

**(xvii)** Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.

**(xviii)** There has been no registration of the statutory auditors during the year and accordingly, the provision of clause 3(xviii) of the Order is not applicable.

**(xix)** On the information obtained from the management and audit procedures performed and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is 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;

**(xx)**Based on our examination, the provision of section 135 are not applicable on the company. Hence this clause is not applicable on the company.

**(xxi)** The company is not required to prepare Consolidate financial statement hence this clause is not applicable.

**For S.P. Agarwal & Co.  
Chartered Accountants  
FRN- 000988N**

**(Satya Prakash Agarwal)  
Partner  
M.No.085763  
Date: May 30, 2023  
Place: New Delhi  
UDIN:23085763BGXDR13233**

## **Annexure - B to the Auditors' Report**

### **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 **USS Global Limited** ("the Company") as of 31 March 2023 in conjunction with our audit of the financial statements of the Company for the year 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 ('ICAI'). 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, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, 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 judgment, 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, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2023, 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 S.P. Agarwal & Co.  
Chartered Accountants  
FRN- 000988N**

**(Satya Prakash Agarwal)  
Partner  
M.No.085763  
Date: May 30, 2023  
Place: New Delhi  
UDIN:23085763BGXDR13233**

## **USS GLOBAL LTD**

### **Notes to the financial statements for the year ended 31 March 2023**

#### **1. Significant accounting policies**

##### **a. Basis of preparation and presentation**

These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of Companies Act, 2013, (the 'Act') and other relevant provisions of the Act. Effective April 1, 2016, the Company has adopted all the IND AS standards and the adoption is carried out in accordance with IND AS 101, First time adoption of Indian Accounting Standards, with April 1, 2015 as the transition date. The transition was carried out from Indian accounting principles generally accepted in India described under section 133 of the Act, read with rule 7 of the Companies (accounts) rules, 2014 (IGAAP), which was the previous GAAP. These financial statements are presented in Indian Rupees (INR), which is also the Company's functional currency. The financial statements have been prepared on the historical cost basis.

##### **b. Use of estimates and judgments**

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income, expenses and other comprehensive income (OCI) that are reported and disclosed in the financial statements and accompanying notes. Actual results may differ from these estimates. These estimates and judgment are based on the management's best knowledge of current events, historical experience, actions that the Company may undertake in the future and on various other estimates and judgments that are believed to be reasonable under the circumstances. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively.

##### **c. Current/ non-current classification**

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of services and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

#### **Assets**

An asset is classified as current when it satisfies any of the following criteria:

- 1) It is expected to be realized in, or is intended for sale or consumption in, the company's normal operating cycle;
- 2) It is held primarily for the purpose of being traded;
- 3) It is expected to be realized within 12 months after the reporting date; or

4) It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date. Current assets include the current portion of non-current financial assets. All other assets are classified as noncurrent.

## **Liabilities**

A liability is classified as current when it satisfies any of the following criteria:

- 1) It is expected to be settled in the company's normal operating cycle;
- 2) It is held primarily for the purpose of being traded;
- 3) It is due to be settled within 12 months after the reporting date; or
- 4) The company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

Current liabilities include current portion of non-current financial liabilities. All other liabilities are classified as non-current.

## **d. Property**

### **Recognition and measurement**

Items of property are measured at cost, which includes capitalized borrowing costs. Cost of an item of property comprises its purchase price. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Profit and Loss when the asset is de-recognized.

## **e. Employee benefits**

### **Short-term employee benefits**

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognized for the amount expected to be paid, if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the amount of obligation can be estimated reliably.

## **f. Revenue Recognition**

### **Interest income**

The company has earned income from interest and consultancy services.



## **g. Financial instruments**

### **i. Recognition and initial measurement**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability of another entity. Trade receivables are initially recognized when they are originated. All other financial assets and financial liabilities are initially recognized when the Company becomes a party to the contractual provisions of the instrument. A financial asset or financial liability is initially measured at fair value plus, for an item not at fair value through profit and loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue.

### **ii. Classification and subsequent measurement**

#### **Financial assets**

On initial recognition, a financial asset is classified as measured at amortized cost or at FVTPL. Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets. A financial asset is measured at amortized cost if it meets both of the following conditions and is not designated as at FVTPL:

- The asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets. All financial assets not classified as measured at amortized cost as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortized cost at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

#### **Financial assets: Business model assessment**

The Company makes an assessment of the objective of the business model in which a financial asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management. The information considered includes:

- The stated policies and objectives for the portfolio and the operation of those policies in practice. These include whether management's strategy focuses on earning contractual interest income, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of any related liabilities or expected cash outflows or realizing cash flows through the sale of the assets;

- How the performance of the portfolio is evaluated and reported to the Company's management;
- The risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed;
- How managers of the business are compensated –e.g. whether compensation is based on the fair value of the assets managed or the contractual cash flows collected; and
- The frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about future sales activity. Transfers of financial assets to third parties in transactions that do not qualify for de-recognition are not considered sales for this purpose, consistent with the Company's continuing recognition of the assets. Financial assets that are held for trading or are managed and whose performance is evaluated on a fair value basis are measured at FVTPL.

**Financial assets: Assessment whether contractual cash flows are solely payments of principal and interest**

For the purposes of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as a profit margin. In assessing whether the contractual cash flows are solely payments of principal and interest, the Company considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the Company considers:

- Contingent events that would change the amount or timing of cash flows;
- Terms that may adjust the contractual coupon rate, including variable interest rate features;
- Prepayment and extension features; and
- Terms that limit the Company's claim to cash flows from specified assets (e.g. non-recourse features).

A prepayment feature is consistent with the solely payments of principal and interest criterion if the prepayment amount substantially represents unpaid amounts of principal and interest on the principal amount outstanding. Additionally, for a financial asset acquired at a significant discount or premium to its contractual par amount, a feature that permits or requires prepayment at an amount that substantially represents the contractual par amount plus accrued (but unpaid) contractual interest is treated as consistent with this criterion if the fair value of the prepayment feature is insignificant at initial recognition. Financial assets at amortized cost are measured at amortized cost using the effective interest method. Interest income recognized in Statement of Profit and Loss. Subsequent measurement and gains and losses Financial assets at FVTPL these assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognized in Statement of Profit and Loss. Financial assets at amortized cost these assets are subsequently measured at amortized cost using the effective interest method. The amortized

cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognized in Statement of Profit and Loss. Any gain or loss on de-recognition is recognized in Statement of Profit and Loss.

### **Financial liabilities**

Financial liabilities are classified as measured at amortized cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held for trading. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in Statement of Profit and Loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognized in Statement of Profit and Loss. Any gain or loss on de-recognition is also recognized in Statement of Profit and Loss.

### **iii. De-recognition**

#### **Financial assets**

The Company de-recognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset. If the Company enters into transactions whereby it transfers assets recognized on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognized.

#### **Financial liabilities**

The Company derecognizes a financial liability when its contractual obligations are discharged or cancelled, or expire. The Company also derecognizes a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognized at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognized in Statement of Profit and Loss.

### **iv. Derivative financial instruments**

Foreign exchange forward contracts are purchased to mitigate the risk of changes in foreign exchange rates associated with forecast transactions denominated in certain foreign currencies. The Company recognizes all derivatives as assets or liabilities measured at their fair value. The changes by marked to market then at each reporting date and the related gains (losses) are recognized in the Statement of Profit and Loss.

### **v. Offsetting of financial instruments**

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis to realize the assets and settle the liabilities simultaneously.

## **h. Measurement of fair values**

In determining the fair value of its financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. All methods of assessing fair value result in general approximation of value, and such value may never actually be realized. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs) When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement. The Company recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

## **i. Cash and cash equivalents**

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand, which are not subject to risk of changes in value. Also for the purpose of the statement of cash flows, cash and cash equivalents consist of cash at banks and on hand.

## **j. Earnings per share**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

## **k. Provisions**

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that a cash outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future obligation at pre-tax rate that reflects current market assessments of the time value of money risks specific to liability. They are not discounted where they are assessed as current in nature. Provisions are not made for future operating losses. Provisions are reviewed at each balance sheet date.

## **l. Business combinations under common control**

Business combinations arising from transfers of interests in entities that are under the control of the shareholder that controls the Company are accounted for as if the acquisition had occurred at the beginning of the earliest comparative period presented or, if later, at the date that common control was established; for this purpose comparatives are revised. Business combinations involving entities or businesses under common control are accounted for using the pooling of interests method. Under pooling of interests method, the asset and liabilities of the combining entities are reflected at their carrying amounts, the only adjustments that are made are to harmonize accounting policies. The identity of the reserves is preserved and they appear in the financial statements of the Company in the same form in which they appeared in the financial statements of the previous entity. The difference, if any, between the consideration and the amount of share capital of the acquired entity is transferred to capital reserve.

### **m. Taxation**

Income tax comprises current and deferred tax. It is recognized in Statement of Profit and Loss except to the extent that it relates to a business combination or to an item recognized directly in equity or in other comprehensive income.

#### **Current tax**

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date. Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognized amounts, and it is intended to realize the asset and settle the liability on a net basis or simultaneously.

#### **For and on behalf of the Board of Directors**

**For SP Agarwal & Co.**

**Chartered Accountants**

**Firm Registration Number: 000988N**

**Mohit Gupta**  
**Managing Director**  
**DIN: 02366798**

**Sanjay Kumar Sharma**  
**Director**  
**DIN: 03154904**

**Satya Prakash Agarwal**

**Partner**

**M.No. 085763**

**Place: New Delhi**

**Date: 30-05-23**

**UDIN: 23085763BGXDR13233**

**Rachna Negi**  
**Company Secretary**  
**ACS: 70130**

**Sanjay Sharma**  
**Chief Financial Officer**

**USS GLOBAL LIMITED**

CIN: L74900DL1993PLC056491

Regd. Office - Office No. 400, ITL Twin Towers, B-9, Netaji Subhash Place, Pitampura, New Delhi- 110034

Email: [surnidhiinvestmentltd@gmail.com](mailto:surnidhiinvestmentltd@gmail.com)

**Balance Sheet as at 31st March, 2023**

Amount in Rs. '000

	Notes	As at 31st March, 2023	As at 31st March, 2022
<b>ASSETS</b>			
<b>Non-current assets</b>			
1) Property, Plant and Equipment	1	6,802.30	9,618.88
2) Financial Assets			
(i) Non Current Investment			
(ii) Loans & Advances	2	67,642.58	67,642.58
3) Deferred Tax Assets (Net)		-	-
4) Other Non-Current Assets		-	-
<b>Total Non-current Assets</b>		<b>74,444.88</b>	<b>77,261.45</b>
<b>Current assets</b>			
1) Inventories		-	-
2) Financial Assets			
(i) Investments	3 (i)	93.75	93.75
(ii) Trade Receivables	3 (ii)	8,981.01	-
(iii) Cash and cash equivalents	3 (iii)	1,403.50	2,211.89
3) Current Tax Assets (Net)	4	379.83	726.19
4) Other current assets	5	717.89	365.42
<b>Total Current Assets</b>		<b>11,575.99</b>	<b>3,397.25</b>
<b>Total Assets</b>		<b>86,020.87</b>	<b>80,658.70</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
1) Equity Share Capital	6	50,000.00	50,000.00
2) Other Equity	7	30,373.05	30,052.37
<b>Total Equity</b>		<b>80,373.05</b>	<b>80,052.37</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
1) Financial Liabilities			
a) Long Term Borrowings		-	-
b) Long Term Provisions		-	-
c) Other Financial Liabilities		-	-
<b>Total Non-current Liabilities</b>		<b>-</b>	<b>-</b>
<b>Current liabilities</b>			
1) Financial Liabilities			
a) Borrowings		-	-
b) Trade Payables			
(i) Outstanding dues to MSME	8	4,661.01	-
(ii) Outstanding dues to Other than MSME		-	-
c) Other financial liabilities		-	-
2) Other current liabilities	9	986.81	606.33
3) Short Term Provisions		-	-
<b>Total Current Liabilities</b>		<b>5,647.82</b>	<b>606.33</b>
<b>Total Liabilities</b>		<b>5,647.82</b>	<b>606.33</b>
<b>Total Equity and Liabilities</b>		<b>86,020.87</b>	<b>80,658.70</b>

Significant Accounting Policies and accompanying notes are part of the Financial statements

As per our Report of even date

For and on behalf of the Board of Directors

For SP Agarwal & Co.

Chartered Accountants

Firm Registration Number: 000988N

Satya Prakash Agarwal

Partner

M.No. 085763

Place: New Delhi

Date: 30-05-2023

UDIN: 23085763BGXDR13233

Mohit Gupta  
Managing Director  
DIN: 02366798

Sanjay Kumar Sharma  
Director  
DIN: 03154904

Rachna Negi  
Company Secretary  
ACS: 70130

Sanjay Sharma  
Chief Financial Officer

**USS GLOBAL LIMITED**

CIN: L74900DL1993PLC056491

Regd. Office - Office No. 400, ITL Twin Towers, B-9, Netaji Subhash Place, Pitampura, New Delhi- 110034

Email: [surnidhiinvestmentltd@gmail.com](mailto:surnidhiinvestmentltd@gmail.com)**Statement of Profit and Loss for the year ended 31st March, 2023**

Amount in Rs. '000

	Notes	Year ended 31st March, 2023	Year ended 31st March, 2022
<b>INCOME</b>			
Revenue from operations	10	14,214.10	9,084.75
Other Income	11	119.10	275.45
<b>Total Income</b>		<b>14,333.20</b>	<b>9,360.21</b>
<b>EXPENSES</b>			
Cost of material consumed	12	4,337.10	-
Employee benefit expenses	13	3,279.57	3,791.65
Depreciation and amortisation expense	1	2,935.89	1,354.84
Other expenses	14	2,834.80	2,100.77
<b>Total Expenses</b>		<b>13,387.37</b>	<b>7,247.26</b>
<b>Profit before Tax</b>		<b>945.82</b>	<b>2,112.94</b>
<b>Tax expense:</b>			
Current tax		625.15	632.22
Mat credit		-	-
Tax paid for earlier years		-	7.97
<b>Profit/ (Loss) for the year</b>		<b>320.67</b>	<b>1,472.75</b>
<b>Other Comprehensive Income</b>		-	-
<b>Items that will not be reclassified to profit or loss</b>		-	-
<b>Total Other Comprehensive Income</b>		-	-
<b>Total Comprehensive Income for the year</b>		-	-
<b>Earnings per equity share of face value of Rs.10 each</b>			
Basic (in Rs.)	15	0.06	0.29
Diluted (in Rs. )	15	0.06	0.29

Significant Accounting Policies and accompanying notes are part of the Financial statements  
As per our Report of even date

For and on behalf of the Board of Directors

For SP Agarwal &amp; Co.

Chartered Accountants

Firm Registration Number: 000988N

Mohit Gupta  
Managing Director  
DIN: 02366798

Sanjay Kumar Sharma  
Director  
DIN: 03154904

Satya Prakash Agarwal

Partner

M.No. 085763

Place: New Delhi

Date: 30-05-2023

UDIN: 23085763BGXDR13233

Rachna Negi  
Company Secretary  
ACS: 70130

Sanjay Sharma  
Chief Financial Officer



## USS GLOBAL LIMITED

CIN: L74900DL1993PLC056491

Regd. Office - Office No. 400, ITL Twin Towers, B-9, Netaji Subhash Place, Pitampura, New Delhi- 110034

[Email: surnidhiinvestmentltd@gmail.com](mailto:surnidhiinvestmentltd@gmail.com)

### Cash Flow Statement for the year ended 31st March, 2023

Amount in Rs. '000

	2022-23	2021-22
<b>A: CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax as per Statement of Profit and Loss Adjusted for:	945.82	2,112.94
Depreciation	2,935.89	1,354.84
<b>Operating profit before working capital changes Adjusted for:</b>	<b>3,881.72</b>	<b>3,467.78</b>
Increase (-) /decrease in short term loans and advances	-	-
Increase (-) /decrease in Trade Receivables	-8,981.01	-
Increase (-) /decrease in other current assets	-352.47	2,866.76
Increase (-) /decrease in Long term loans and advances	-	7,651.88
Decrease (-) /increase in current liabilities	-	-
Decrease (-) /increase in Trade Payables	4,661.01	-
Decrease (-) /increase in other current liabilities	380.49	-1,890.32
<b>Cash used in operations</b>	<b>-410.27</b>	<b>12,096.09</b>
Taxes paid (net)	-278.79	-616.41
<b>Net cash used in operating activities</b>	<b>-689.06</b>	<b>11,479.68</b>
<b>B: CASH FLOW FROM INVESTING ACTIVITIES</b>		
Receipt for Property, Plant and Equipment	-	-
Purchase of Property, Plant and Equipment	-119.32	-9,665.82
Net Withdrawal of/ (Investment in) Mutual Funds	-	-
Increase (-) /decrease in other Non-current assets	-	-
<b>Net cash generated from investing activities</b>	<b>-119.32</b>	<b>-9,665.82</b>
<b>C: CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase/decrease(-) in long term borrowings	-	-
Interest paid	-	-
<b>Net cash generated from financing activities</b>	<b>-</b>	<b>-</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>-808.39</b>	<b>1,813.86</b>
<b>Opening balance of cash and cash equivalents</b>	<b>2,211.89</b>	<b>398.03</b>
<b>Closing balance of cash and cash equivalents (Refer Note 4)</b>	<b>1,403.50</b>	<b>2,211.89</b>

As per our Report of even date

For SP Agarwal & Co.

Chartered Accountants

Firm Registration Number: 000988N

Satya Prakash Agarwal

Partner

M.No. 085763

Place: New Delhi

Date: 30-05-2023

UDIN: 23085763BGXDR13233

For and on behalf of the Board of Directors

Mohit Gupta

Managing Director

DIN: 02366798

Sanjay Kumar Sharma

Director

DIN: 03154904

Rachna Negi

Company Secretary

ACS: 70130

Sanjay Sharma

Chief Financial Officer

**USS GLOBAL LIMITED**

CIN: L74900DL1993PLC056491

Regd. Office - Office No. 400, ITL Twin Towers, B-9, Netaji Subhash Place, Pitampura, New Delhi- 110034

Email: [surnidhiinvestmentltd@gmail.com](mailto:surnidhiinvestmentltd@gmail.com)

**Statement of Changes in Equity for the year ended 31st March, 2023**

**A. Equity Share Capital**

(1) Current reporting period- FY 2022-2023

Amount in Rs. '000

Balance as on 01st April, 2022	Changes in Equity Share Capital due to prior period errors	Restated balance as on 01st April, 2022	Changes in equity share capital during the year 2022-23	Balance as at 31st March, 2023
50,000	-	50,000	-	50,000

(2) Previous reporting period- FY 2021-2022

Balance as on 01st April, 2021	Changes in Equity Share Capital due to prior period errors	Restated balance as on 01st April, 2021	Changes in equity share capital during the year 2021-22	Balance as at 31st March, 2022
50,000	-	50,000	-	50,000

**B. OTHER EQUITY**

	Equity component of compound financial instruments	Reserve and Surplus	Other Comprehensive Income	Total
		Retained Earnings	Remeasurements of the defined benefit plans	
<b>Balance at the beginning of 1st April, 2022</b>	-	30,052.37	-	30,052
Changes in accounting policy or prior period errors	-	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-	-
Total Comprehensive Income for the year	-	320.67	-	320.67
Any other change (to be specified)	-	-	-	-
<b>Balance as at the end of 31st March, 2023</b>	-	30,373.05	-	30,373.05
<b>Balance at the beginning of 1st April, 2021</b>	-	28,579.63	-	28,579.63
Changes in accounting policy or prior period errors	-	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-	-
Total Comprehensive Income for the year	-	1,472.75	-	1,472.75
Any other change (to be specified)	-	-	-	-
<b>Balance as at the end of 31st March, 2022</b>	-	30,052.37	-	30,052.37

As per our Report of even date

For and on behalf of the Board of Directors

**For SP Agarwal & Co.**

Chartered Accountants

Firm Registration Number: 000988N

Mohit Gupta  
Managing Director  
DIN: 02366798

Sanjay Kumar Sharma  
Director  
DIN: 03154904

Satya Prakash Agarwal  
Partner

M.No. 085763  
Place: New Delhi  
Date: 30-05-2023

UDIN: 23085763BGXDR13233

Rachna Negi  
Company Secretary  
ACS: 70130

Sanjay Sharma  
Chief Financial Officer

Notes to the Financial Statements for the year ended 31st March, 2023

Note: 1 - Property, Plant and Equipment

Amount in Rs. '000													
Date of Purchase / Put to use	Particulars	Original Cost (Rs)	Dep charged upto 31.03.2022	WDV as on 01.04.2022	Additions	Life as per Co. Act, 2013	Life Used till 31/03/2022	Remaining Life	Salvaged value	Depreciable amount over whole life	Rate of Dep.	Dep for the Year 2022-23	WDV as on 31.03.2023
<b>VEHICLES</b>													
14-02-2020	MG Hector	1,981.31	1,082	899.44	-	8.00	2.12	5.88	99.00	1,882.31	31.23%	280.90	618.55
10-01-2022	Mercedes	7,580.95	525	7,055.48	-	8.00	0.22	7.78	379.00	7,201.95	31.23%	2,203.43	4,852.06
03-01-2023	Bike	85.00	-	-	85.00	8.00	0.00	8.00	4.00	81.00	31.23%	6.40	78.60
<b>Furniture</b>													
11-06-2021	Furniture	914.32	190.64	723.68	-	10.00	0.80	9.20	46.00	868.32	25.89%	187.36	536.32
01-07-2021	Furniture	257.77	50.09	207.67	-	10.00	0.75	9.25	13.00	244.77	25.89%	53.77	153.91
12-07-2021	Furniture	14.72	2.75	11.98	-	10.00	0.72	9.28	1.00	13.72	25.89%	3.10	8.88
12-07-2021	Furniture	80.89	15.09	65.80	-	10.00	0.72	9.28	4.00	76.89	25.89%	17.04	48.76
13-07-2021	Furniture	87.00	16.17	70.84	-	10.00	0.71	9.29	4.00	83.00	25.89%	18.34	52.50
14-07-2021	Furniture	15.70	2.90	12.80	-	10.00	0.71	9.29	1.00	14.70	25.89%	3.31	9.48
19-07-2021	Furniture	28.96	5.26	23.70	-	10.00	0.70	9.30	1.00	27.96	25.89%	6.14	17.56
12-06-2021	Fan	4.24	0.88	3.35	-	10.00	0.80	9.20	-	4.24	25.89%	0.87	2.49
12-06-2021	Fan	6.02	1.25	4.77	-	10.00	0.80	9.20	-	6.02	25.89%	1.23	3.53
14-06-2021	Fan	6.36	1.32	5.04	-	10.00	0.79	9.21	-	6.36	25.89%	1.31	3.74
14-06-2021	Fan	4.24	0.88	3.36	-	10.00	0.79	9.21	-	4.24	25.89%	0.87	2.49
12-07-2021	Fan	2.37	0.44	1.93	-	10.00	0.72	9.28	-	2.37	25.89%	0.50	1.43
16-07-2021	Digital Door Lock	26.30	4.83	21.47	-	10.00	0.70	9.30	1.00	25.30	25.89%	5.56	15.91
10-07-2021	Chandelier	30.99	5.82	25.17	-	10.00	0.72	9.28	2.00	28.99	25.89%	6.52	18.65
10-07-2021	Chandelier	47.91	9.00	38.91	-	10.00	0.72	9.28	2.00	45.91	25.89%	10.07	28.84
12-07-2021	Swis Chalet	10.13	1.89	8.24	-	10.00	0.72	9.28	1.00	9.13	25.89%	2.13	6.11
12-07-2021	Swis Chalet	38.51	7.18	31.32	-	10.00	0.72	9.28	2.00	36.51	25.89%	8.11	23.21
<b>Equipment</b>													
09-06-2021	AC-8 set	426.56	89.56	337.00	-	10.00	0.81	9.19	21.00	405.56	25.89%	87.25	249.75
21-07-2021	AC-2 set	52.34	9.43	42.91	-	10.00	0.69	9.31	3.00	49.34	25.89%	11.11	31.80
12-07-2021	Refrigerator	13.56	2.53	11.03	-	10.00	0.72	9.28	1.00	12.56	25.89%	2.86	8.17
10-07-2021	RO Purifier	16.00	3.01	12.99	-	10.00	0.72	9.28	1.00	15.00	25.89%	3.36	9.63
<b>Laptop</b>													
02-08-2022	Laptop	34.32	-	-	34.32	3.00	0.00	3.00	2.00	32.32	63.16%	14.37	19.95
<b>Total</b>		<b>11,766.46</b>	<b>2,028.26</b>	<b>9,618.88</b>	<b>119.32</b>				<b>588.00</b>	<b>11,178.455</b>		<b>2,935.89</b>	<b>6,802.30</b>

## Notes to the Financial Statements for the year ended 31st March, 2023

### Non Current Assets

Amount in Rs. '000

2. Financial Assets	As at 31st March, 2023	As at 31st March, 2022
(i) Loans		
(Unsecured and Considered Good) Other than Security Deposits and Loans to Related Parties	67,642.58	67,642.58
<b>Total</b>	<b>67,642.58</b>	<b>67,642.58</b>

### Current Assets

3. Financial Assets	As at 31st March, 2023	As at 31st March, 2022
(i) Investments		
<b>Investment in Quoted Equity shares at cost</b>		
Apollo Tyres Limited (7500 Equity shares)	93.75	93.75
<b>Total</b>	<b>93.75</b>	<b>93.75</b>
<b>Aggregate Value of Quoted Investment</b>		
Book Value	93.75	93.75
Market Value	2,399.25	1,432.50

(ii) Trade Receivables	As at 31st March, 2023	As at 31st March, 2022
a) Outstanding for period exceeding six months from the date they are due for payment	-	-
b) Others	8,981.01	-
<b>Total</b>	<b>8,981.01</b>	<b>-</b>

(iii) Cash and cash equivalents	As at 31st March, 2023	As at 31st March, 2022
<b>Cash and cash equivalents</b>		
- Cash in hand	37.34	50.00
- Balance with Bank Deposits	1,366.17	1,259.02
- Balances with Banks in current account	-	902.86
<b>Total</b>	<b>1,403.50</b>	<b>2,211.89</b>

4. Current Tax Assets (Net)	As at 31st March, 2023	As at 31st March, 2022
Provision for tax	625.15	632.22
Advance Tax & TDS	1,004.98	997.92
Refund Due A.Y. 2021-22		360.49
<b>Total</b>	<b>1,004.98</b>	<b>1,358.41</b>
Short Term Provision	-	-
Short Term Loans & Advances	379.83	726.19

Notes to the Financial Statements for the year ended 31st March, 2023

Amount in Rs. '000

5. Other current assets	As at 31st Mar, 2023	As at 31st March, 2022
(Unsecured, considered good)		
Input GST	423.54	208.94
Interest on FDR Accrued with Yes Bank	4.18	50.30
Tax Deposited against Search & Seizure	100.50	100.50
Prepaid Insurance Expense	189.68	5.68
<b>Total</b>	<b>717.89</b>	<b>365.42</b>

6. Equity Share capital

Particulars	As at 31st Mar, 2023	As at 31st March, 2022
<b>(a) Authorised Share Capital:</b>		
55,00,000 (Previous Year 55,00,000) Equity Shares of Rs.10/- each with voting rights	55,000.00	55,000.00
<b>(b) Issued, Subscribed and paid up capital</b>		
50,00,000 (Previous Year 50,00,000) Equity Shares of Rs.10/- each with voting rights	50,000.00	50,000.00
<b>Total</b>	<b>50,000.00</b>	<b>50,000.00</b>

The Company has only one class of equity share having par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share held. All the equity shares rank pari passu in all respects including but not limited to entitlement for dividend, bonus issue and right issue. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all liabilities, in proportion to their shareholding.

Details of shares held by each shareholder holding more than 5% shares :

Particulars	31st Mar, 2023	31st March, 2022
	No. of Shares	No. of Shares
Mohit Gupta	3,358,900	3,358,900

Shareholding of Promoters

Shares held by promoters at the end of the year				
S.No.	Promoter Name	No. of shares	% of total shares	% Change during the year
1	Mohit Gupta	3,358,900	67.18%	0%

Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting year:

Particulars	31st Mar, 2023	31st March, 2022
	No. of Shares	No. of Shares
Equity Shares opening balance	5,000,000	5,000,000
Add : Shares issued during the year	-	-
Equity Shares closing balance	5,000,000	5,000,000

## Notes to the Financial Statements for the year ended 31st March, 2023

Amount in Rs. '000

7. Other Equity	As at 31st March, 2023	As at 31st March, 2022
<b>a) Capital Reserves</b>		
Opening balance as per last Balance Sheet	932.00	932.00
Add: Addition during the year	-	-
<b>Closing balance</b>	<b>932.00</b>	<b>932.00</b>
<b>b) General Reserves</b>		
Opening balance as per last Balance Sheet	12,618.99	12,618.99
Add: Profit for the year	-	-
<b>Closing balance</b>	<b>12,618.99</b>	<b>12,618.99</b>
<b>c) Retained Earnings</b>		
Opening balance as per last Balance Sheet	16,501.39	15,028.64
Add: Profit / - Loss for the year	320.67	1,472.75
<b>Closing balance</b>	<b>16,822.06</b>	<b>16,501.39</b>
<b>d) Other Comprehensive income</b>		
	-	-
	-	-
<b>Total of Other Equity</b>	<b>30,373.05</b>	<b>30,052.37</b>

8. Trade Payables	As at 31st March, 2023	As at 31st March, 2022
Outstanding dues to MSME's	4,661.01	-
Outstanding dues to other than MSME's	-	-
<b>Total</b>	<b>4,661.01</b>	<b>-</b>

9. Other Current Liabilities	As at 31st March, 2023	As at 31st March, 2022
<b>Other payables</b>		
Statutory dues	595.83	13.65
Salary Payable	286.95	250.65
Audit Fees Payables	30.00	50.00
Others	74.03	292.02
<b>Total</b>	<b>986.81</b>	<b>606.33</b>

## Notes to the Financial Statements for the year ended 31st March, 2023

Amount in Rs. '000

10. Revenue from Operations	Year ended 31st March, 2023	Year ended 31st March, 2022
Consultancy Income	4,000.00	2,900.00
Interest on Loans and Advances	5,967.00	6,184.75
Sales	4,247.10	-
<b>Total</b>	<b>14,214.10</b>	<b>9,084.75</b>

11. Other Income	Year ended 31st March, 2023	Year ended 31st March, 2022
Interest on Fixed Deposit	64.13	212.23
Dividend	18.72	20.16
Interest on IT Refund	36.25	43.07
<b>Total</b>	<b>119.10</b>	<b>275.45</b>

12. Cost of material consumed	Year ended 31st March, 2023	Year ended 31st March, 2022
Cost of material consumed	4,247.10	-
Freight & Cartage	90.00	-
<b>Total</b>	<b>4,337.10</b>	<b>-</b>

13. Employee Benefit Expenses	Year ended 31st March, 2023	Year ended 31st March, 2022
Salaries and wages	3,279.57	3,791.65
<b>Total</b>	<b>3,279.57</b>	<b>3,791.65</b>



## Notes to the Financial Statements for the year ended 31st March, 2023

Amount in Rs. '000

14 Other Expenses	Year ended 31st March, 2023	Year ended 31st March, 2022
Advertisement Expenses	50.86	46.98
Audit Fees	30.00	30.00
Bank charges	0.74	0.80
Business Promotion	480.86	-
Courier Charges	60.41	65.89
Compliance Fee	11.80	11.58
Computer Expense	-	0.30
Electricity charges	307.06	190.95
E-voting charges	6.00	5.00
Filing Fees	23.10	6.60
Interest on TDS	0.07	0.02
Late Filing Fees TDS returns	11.20	-
Internal Audit Fees	50.00	-
Insurance Exp.	51.00	17.10
Listing Fees	55.00	55.00
Maintenance charges	213.92	156.63
Misc. Charges	13.87	0.17
Printing & Stationery	19.00	12.50
Legal & Professional Charges	120.50	59.50
Rent	1,263.47	1,061.49
Repair & Maintence	20.02	16.57
Rounded Off	0.00	0.01
Short & Excess	-	-0.42
Tour & Travels	10.92	307.84
Water Expenses	24.00	18.00
Website Maintenance Expenses	11.00	38.28
<b>Total</b>	<b>2,834.80</b>	<b>2,100.77</b>

Amount in Rs. '000 Except EPS

15 EARNINGS PER SHARE (EPS)	2022-23	2021-22
Net profit after tax as per Statement of Profit and Loss attributable to	320.67	1,472.75
i) Equity Shareholders (Rs)	-	-
Weighted average number of equity shares used as denominator for	5,000,000	5,000,000
ii) calculating basic EPS	-	-
Total weighted average potential equity shares	-	-
iii) Weighted average number of equity shares used as denominator for	5,000,000	5,000,000
iv) calculating diluted EPS		
Basic Earnings per Share (Rs)	0.06	0.29
v) Diluted Earnings per Share (Rs)	0.06	0.29
vi) Face Value per Equity Share (Rs)	10	10

## Notes to the Financial Statements for the year ended 31st March, 2023

### 16 Related party disclosures

As per Ind AS 24, the disclosures of transactions with the related parties are given below:

a) Name of the related party and nature of relationship			Amount in Rs. '000	
(i)	Transactions with Key management personnel	Nature of Relationship	March 31, 2023	March 31, 2022
	Mr. Mohit Gupta	Managing Director		
	- Remuneration paid		660.00	660.00
	- Loans taken		-	-
	- Loans repaid / Reimbursement of dues		112.19	1,600.00
	- Year end balance		Nil	Nil
	Ms. Rachna Negi - Remuneration	Company Secretary	140.00	-
	Ms. Poonam - Remuneration	Company Secretary	400.00	579.00
	Ms. Poonam - Reimbursement of Statutory dues	Company Secretary	12.10	-
	Mr. Sanjay Sharma - Remuneration	Chief Financial Officer	820.00	565.00
	Mr. Atul Tandon	Director	-	-
	Mr. Ruchir Jain	Director	-	-
	Mr. Sanjay Kumar Sharma	Director	-	-
	Ms. Naina Talwar	Director	-	-
(ii)	Transaction with related parties other than KMP	Nature of Relationship	March 31, 2023	March 31, 2022
	Mr. Murari Lal Gupta	Relative of Director		
	- Reimbursement of Statutory Dues Paid		-	-
	- Loans taken/repaid		-	1,350.00
	Mr. Jagdish Prasad Gupta	Relative of Director		
	- Reimbursement of Statutory Dues Paid		245.32	-
	Uss Exim Private Limited	Company under common Control		
	- Reimbursement of Dues		-	95.60

### 17 Contingent Liabilities

There are no contingent liabilities existing as on 31st March, 2023 ( Previous Year ' Nil)

### 18 Foreign Exchange Exposure

There are no Foreign exchange transactions for the year ending 31st March, 2023.

### 19 Impact of Covid-19

The Company has considered the possible effects that may result from COVID-19 on the carrying amounts of financial assets, inventory, receivables, loans and advances, property plant and equipment, intangibles etc as well as liabilities accrued. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the Company has used internal and external information. Having reviewed the underlying data and based on current estimates, the Company does not expect any material impact on the carrying amount of these assets and liabilities. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements and the Company will continue to closely monitor any material changes to future economic conditions. The Company has also evaluated the impact of the same on the aforementioned risks i.e. credit risk, liquidity risk, market risk, currency risk and interest risk and does not foresee any material impact on account of the same.

**Note-20: Financial Ratios**

(Amount in Rs. '000)

Ratio	Numerator			Denominator			Ratio	Ratio	% Change
	component	2022-23	2021-22	component	2022-23	2021-22	3/31/2023	3/31/2022	
a) Current ratio	Inventories, Receivables, Cash-Bank, Other Assets	11,196.16	3,397.25	Trade Payables, Provisions, Working Capital Bank Borrowings	5,647.82	606.33	1.98	5.60	-64.62%
b) Debt-Equity ratio	Long Term Borrowings	-	-	Paid up equity capital	50,000.00	50,000.00	NA	NA	NA
c) Debt service coverage ratio	Profit before Dep, Interest, Def Tax	3,881.72	3,467.78	Debt instalments payable	-	-	NA	NA	NA
d) Return on equity ratio	Profit after tax before dividend	320.67	1,472.75	Paid up equity capital	50,000.00	50,000.00	0.01	0.03	-78.23%
e) Inventory turnover ratio	Turnover excluding GST	8,247.10	2,900.00	Total Stock	-	-	NA	NA	NA
f) Trade receivables turnover ratio	Turnover including GST	9,381.01	3,422.00	Trade Receivables (Sundry Debtors)	8,981.01	-	1.04	NA	NA
g) Trade payables turnover ratio	Turnover including GST	9,381.01	3,422.00	Trade Payables	4,661.01	-	2.01	NA	NA
h) Net capital turnover ratio	Turnover including GST	9,381.01	3,422.00	Net Working Capital	5,548.33	2,790.92	1.69	1.23	37.90%
i) Net profit ratio	Net Profit before Tax	945.82	2,112.94	Turnover excluding GST	8,247.10	2,900.00	0.11	0.73	-84.26%
j) Return on capital employed	Profit after tax	320.67	1,472.75	Net Worth + Longterm borrowings	80,373.05	80,052.37	0.004	0.02	-78.31%
k) Return on investment	Income from Investments	5,967.00	6,184.75	Funds invested	67,642.58	67,642.58	0.09	0.09	-3.52%

**Trade Payables Ageing Schedule**

(Amount in Rs.'000)

	Less Than 1 Year	1-2 years	2-3 years	More than 3 years	Total
MSME (31-03-23)	4,661.01	-	-	-	4,661.01
Others (31-03-23)	-	-	-	-	-
Disputed dues (31-03-23)	-	-	-	-	-
MSME (31-03-22)	-	-	-	-	-
Others (31-03-22)	-	-	-	-	-
Disputed dues (31-03-22)	-	-	-	-	-

**Trade Receivables Ageing Schedule**

(Amount in Rs.'000)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good (31-03-23)	8,981.01	-	-	-	-	8,981.01
(ii) Undisputed Trade Receivables – considered doubtful (31-03-23)	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good (31-03-22)	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful (31-03-22)	-	-	-	-	-	-

As per our Report of even date

For SP Agarwal &amp; Co.

Chartered Accountants

Firm Registration Number: 000988N

 Mohit Gupta  
 Managing Director  
 DIN: 02366798

 Sanjay Kumar Sharma  
 Director  
 DIN: 03154904

 Satya Prakash Agarwal  
 Partner

M.No. 085763

Place: New Delhi

Date: 30-05-2023

UDIN: 23085763BGXDR13233

 Rachna Negi  
 Company Secretary  
 ACS: 70130

 Sanjay Sharma  
 Chief Financial Officer

# USS GLOBAL LIMITED

(Formerly known as SURNIDHI INVESTMENT LIMITED)

Regd office: Office No. 400, ITL Twin Towers, B-9, Netaji Subhash Place, Pitam Pura, New Delhi – 110034

Phone: 011- 45824477, website: [www.ussglobaltd.com](http://www.ussglobaltd.com)

E-mail: [surnidhiinvestmentltd@gmail.com](mailto:surnidhiinvestmentltd@gmail.com) CIN: L74900DL1993PLC056491

## ATTENDANCE SLIP

### 30<sup>th</sup> Annual General Meeting – 30<sup>th</sup> December, 2023

Folio No ..... DP ID.....

No. of Share held..... Cleint ID .....

I/We certify that I am a \*Member/Proxy/Authorised Representative for the Member(s) of the Company.

I hereby record my presence at the 30<sup>TH</sup> ANNUAL GENERAL MEETING of the Company at the Registered Office of Company situated at **Office No. 400, ITL Twin Towers, B-9, Netaji Subhash Place, Pitampura, New Delhi – 110034** on **Saturday, 30<sup>th</sup> December, 2023** at **2:00 P.M.**

<b>Name of the *Member/Proxy/Authorised Representative: .....</b> <b>(IN BLOCK LETTERS)</b>
--

<b>Signature of the *Member/Proxy/Authorised Representative : .....</b>
---

#### Note(s):

1. Please fill all details and hand it over duly signed Attendance Slip at the entrance of the Meeting Venue.
2. Members are requested to bring copies of the 30<sup>th</sup> AGM Notice along with their one Identity Proof i.e. copy of Aadhar card or PAN card or Voter ID etc to the 30<sup>th</sup> Annual General Meeting venue.
3. The Route Map to reach 30<sup>th</sup> Annual General Meeting (AGM) venue is given overleaf for the convenience of the Shareholders.

**\*Strike out whichever is not applicable**

# USS GLOBAL LIMITED

(Formerly known as SURNIDHI INVESTMENT LIMITED)

Regd office: Office No. 400, ITL Twin Towers, B-9, Netaji Subhash Place, Pitam Pura, New Delhi – 110034

Phone: 011- 45824477, website: [www.ussglobaltd.com](http://www.ussglobaltd.com)

E-mail: [surnidhiinvestmentltd@gmail.com](mailto:surnidhiinvestmentltd@gmail.com) CIN: L74900DL1993PLC056491

## FORM NO. MGT-11

### PROXY FORM

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

Name of the Member (s):	
Registered Address:	
E-mail ID:	
Folio No./Client ID:	
DP ID:	

I/We, being the Member (s) holding.....shares of the above mentioned Company, hereby appoint

1.Name:.....Address:.....

..... E-mail ID:.....

Signature: .....or failing him/her

2.Name:.....Address:.....

..... E-mail ID.....

Signature:.....or failing him/her

3.Name:.....Address:.....

.....E-mail ID.....

Signature :.....

As my/ our proxy to attend and vote for me/us and on my/our behalf at the **30<sup>th</sup> Annual General Meeting** of the Company to be held on **Saturday, 30<sup>th</sup> December, 2023 at 2:00 P.M.** at the Registered Office of the Company situated at **Office No. 400, ITL Twin Towers, B-9, Netaji Subhash Place, Pitampura, New Delhi-110034** or at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	Type of Resolution	Please mention No. of Shares .....	
	Ordinary Business		For	Against
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31,2023 and the Reports of the Board of Directors and Auditors thereon.	Ordinary		
2.	To appoint a Director in place of Mr.	Ordinary		

	<b>Ruchir Jain(DIN: 03151017)</b> , who retires by rotation at the ensuing annual general meeting, and being eligible, offers himself for re-appointment			
--	--	--	--	--

SPECIAL BUSINEES				
3.	Increase in Borrowing Limits of the Company in excess of the Limits Prescribed under Section 180(1)(C) of the Companies Act, 2013	Special		
4.	To increase limits for granting loan, giving guarantee or making of investment pursuant to Section 186(3) of the Companies Act, 2013	Special		
5.	Re-appointment of Mr. Mohit Gupta(DIN: 02366798) as the Managing Director of the Company	Ordinary		
6.	To appoint Ms.Monica Aggarwal(DIN:10366381), as an Independent Director of the company	Special		

Signed this.....day of .....2023

Signature of the Shareholder .....

Signature of the Proxy holder (s).....

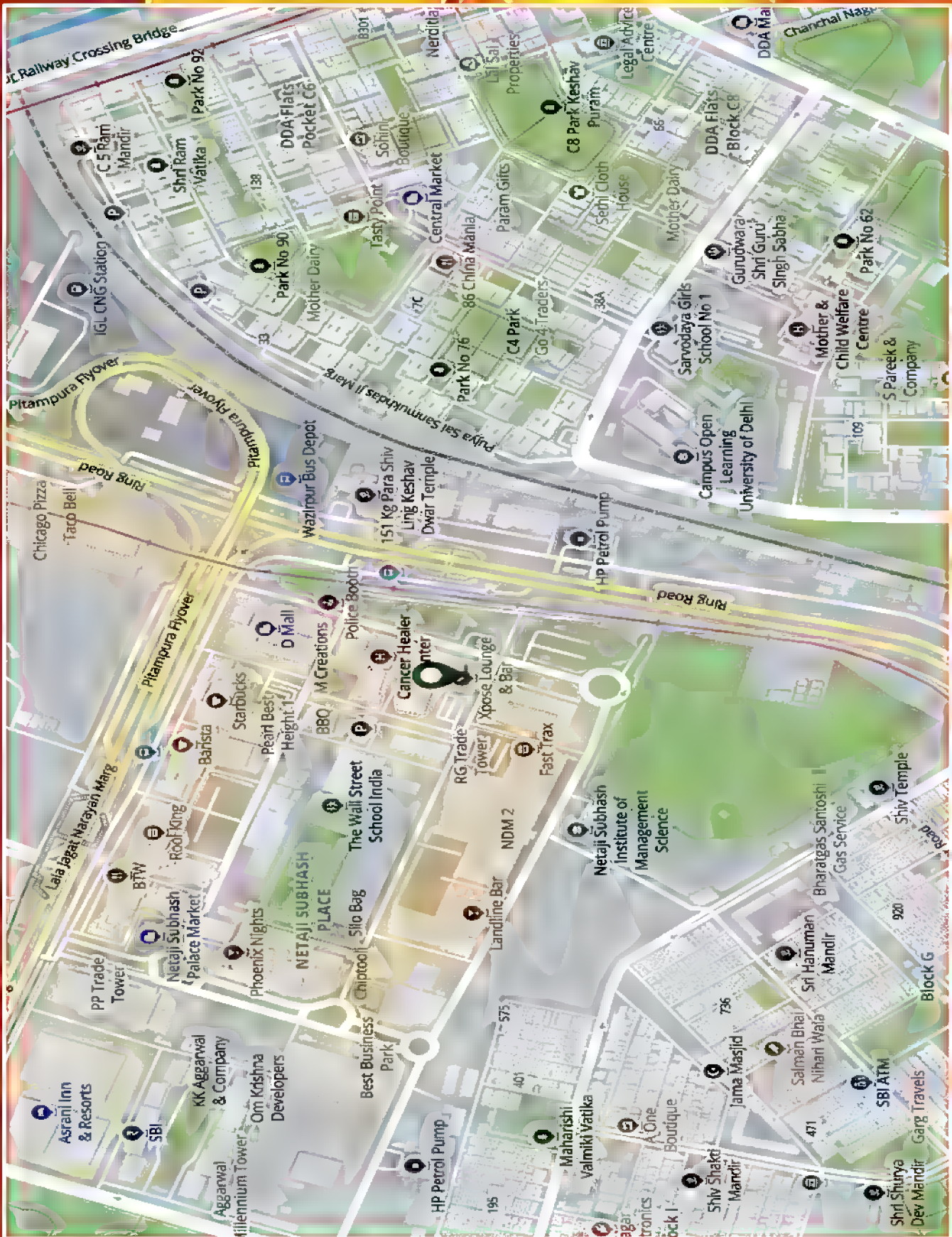
Affix Revenue Stamp of Rs.1/-
--

Notes:

\*This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company or e-mail at surnidhiinvestmentltd@gmail.com not less than 48 hours before the commencement of the Meeting.

\*Please complete all details before submission.





## USS GLOBAL LIMITED

(Formerly known as SURNIDHI INVESTMENT LIMITED)

Regd office Add: Office No. 400, ITL Twin Towers, B-9, Netaji Subhash Place, Pitampura, New Delhi – 110034

Phone: 011- 45824477, website: [www.ussglobaltd.com](http://www.ussglobaltd.com)

E-mail: [surnidhiinvestmentltd@gmail.com](mailto:surnidhiinvestmentltd@gmail.com)

CIN: L74900DL1993PLC056491