

USS GLOBAL LIMITED

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

Phone: 011- 45824477, website: www.ussgloballtd.com

E-mail: surnidhiinvestmentltd@gmail.com CIN: L74900DL1993PLC056491

To,

Date : 18th May,2024

The Head - Listing & Compliance
Metropolitan Stock Exchange of India Limited (MSEI)
Building A, Unit 205 A , 2nd Floor,
Piramal Agastya Corporate Park,
L.B.S Road, Kurla West,
Mumbai – 400070

Dear Sir/Madam,

Subject: Intimation Pursuant to Regulation 30 and Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Notice of 31st Annual General Meeting of the Company along with Book Closure and Annual Report

Pursuant to Regulations 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Notice is hereby given that the **31st Annual General Meeting** (‘AGM’) of **USS GLOBAL LIMITED** (‘the Company’) will be held on **Tuesday, 11th June, 2024 at 1:00 P.M.** (IST) in physical mode at the Registered Office of the Company situated at Office No. 400, ITL Twin Towers, B-9, Netaji Subhash Place, Pitampura, New Delhi-110034.

In compliance with MCA and SEBI Circulars, the Notice of AGM along with Annual Report for the Financial Year 2023-24 is being dispatched in electronic mode only to those Members whose email IDs are registered with the Company/ Registrar and Transfer Agent / Depository Participants and to the members holding shares in physical form is being sent through the permitted modes as per Companies Act,2013.

Further, the Board of Directors have appointed M/s. Umesh Kumar & Associates Practicing Company Secretaries, (COP No.8361) as the scrutinizer for the purpose of e-voting & voting at the 31st Annual General Meeting of the Company,

Pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of the Listing Regulations, the Register of Members and Share Transfer Books of the Company will remain closed from **Wednesday, 5th June, 2024 to Tuesday, 11th June, 2024 (both days inclusive)** for the purpose of AGM.

In terms of provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies(Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, the Company is pleased to provide its Members, the facility to cast their vote by electronic means on all the resolutions mentioned in the AGM notice. The Company has appointed National Securities Depository Limited (NSDL) for providing e-voting Facility.

The Company has fixed **Tuesday, 4th June, 2024** as the **Cut-off** date for the purpose of determining eligibility of shareholders to cast their votes by remote e-voting /voting at the AGM for the financial year ended 31st March, 2024.

The Notice of the 31st AGM and Annual Report can be accessed on the Company's website at www.ussgloabltd.com.

Kindly take the same on record.

Thanking You,

Sincerely,

For USS Global Limited

Rachna Negi
Company Secretary & Compliance Officer
ACS:70130

A stylized tree with a thin grey trunk and branches. The leaves are in various colors: green, yellow, and blue. The tree is positioned on the left side of the page, with its branches extending towards the center.

31st

**ANNUAL
REPORT**

2023-24

USS GLOBAL LIMITED

(Formerly Known as Surnidhi Investment Limited)

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COMPANY INFORMATION

Board of Directors

Mr. Mohit Gupta (DIN: 02366798)
Mr. Ruchir Jain (DIN: 03151017)
Ms. Monica 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, IITL 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)
New Delhi

Secretarial Auditors

M/s. Pradeep Debnath & Co., Company Secretaries
C.P. No. - 7313
New Delhi

Internal Auditors

M/s. Mahesh K. Agarwal & Associates
(Firm Registration Number : 033019C)
New Delhi

Banker

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 **31st(Thirty First) Annual General Meeting** of the members of **USS Global Limited** will be held on Tuesday, 11th June, 2024 at 1:00 P.M. at the Registered Office of the Company situated at Office No. 400, IITL Twin Towers, B-9, Netaji Subhash Place, Pitampura, New Delhi-110034 to transact the following business:

ORDINARY BUSINESS

Item No. 1- Adoption of Financial Statements

To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2024 along with the Reports of the Board of Directors and Auditors thereon.

Item No. 2 – Appointment of Mr. Ruchir Jain(DIN: 03151017), as a director, liable to retire by rotation

Mr. Ruchir Jain(DIN: 03151017), whose office of directorship is liable to retire at the ensuing AGM, being eligible, seeks reappointment as a director. Based on the performance evaluation and the recommendation of the Nomination and Remuneration Committee, the Board recommends his reappointment as a director of the Company.

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

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the approval of members of the Company, be and is hereby accorded to reappoint Mr. Ruchir Jain(DIN: 03151017), as a director of the Company, who is liable to retire by rotation.”

SPECIAL BUSINESS

Item No.3- TO APPROVE/RATIFY RELATED PARTY TRANSACTIONS UNDER SECTION 188 OF THE COMPANIES ACT, 2013:

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

“RESOLVED THAT pursuant to Section 188 and other applicable provisions, if any, of the Companies Act 2013 and the rules made there under including any amendment, modification, variation or re-enactment thereof for the time being in force, and on the basis of recommendation of the Audit Committee, the 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” which term shall include any existing Committee(s) or any committee, the Board may hereafter constitute to exercise powers of the Board including the power conferred by this resolution) for ratification of existing related party transactions entered into and carried out in the ordinary course of business and at arm's length price with Gipskarton India Private Limited, being related party, in connection with Sale and Purchase of goods on such terms as may be mutually agreed for an aggregate value not exceeding **Rs. 5,00,00,000/- (Rupees Five Crores only)** for the Financial Year 2023-24.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company or to any other person to do all such acts, deeds, matters and things as may be considered necessary or expedient and also to execute such documents, writings etc. as may be necessary to give effect to this resolution.

RESOLVED FURTHER THAT all actions taken by the Board/Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

Item No. 4-Approval of Material Related Party Transactions with GIPSKARTON INDIA PRIVATE LIMITED:

To consider and if thought fit to pass with or without modifications, the following resolution as a Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 ("Act"), Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("Listing Regulations") and other applicable laws/ statutory provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the Company's Policy on Related Party Transactions, and subject to such approval(s), as may be necessary from time to time and on the basis of recommendation of the Audit Committee and approval of the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded to the Company to enter into contract(s)/ arrangement(s)/ transaction(s) (whether individually or series of transaction(s) taken together or otherwise) on arm's length basis, with Gipskarton India Private Limited ('GKIPL'), a 'Related Party' within the meaning of Regulation 2(1)(zb) of the Listing Regulations, in the nature of Related Party Transactions during the Financial Year 2024-25 on such terms and conditions as may be agreed upon between the Company and GKIPL and as set out in the explanatory statement annexed to this notice.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include the Audit Committee of the Company to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including any material modifications, finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, and to take all such actions herein conferred to, without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company or to any other person to do all such acts, deeds, matters and things as may be considered necessary or expedient and also to execute such documents, writings etc. as may be necessary to give effect to this resolution.

RESOLVED FURTHER THAT all actions taken by the Board/Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

Item No. 5-Approval for lock-in of Equity Shares:

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

“RESOLVED THAT pursuant to applicable provisions of Direct Listing norms of BSE Limited and other applicable laws/ statutory provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the consent of the members of the Company be and is hereby accorded to lock-in the equity shares held in the Company by the promoter and other top non-promoter together holding upto 25% of post listing equity share capital, for listing on BSE Limited and any shareholder holding more than 5% of equity share capital to be locked in for a period of 1 year from the date of listing on BSE Limited.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution.”

**By order of the Board
For USS GLOBAL LIMITED**

**Sd/-
Rachna Negi
Company Secretary**

Date: 11/05/2024

Place: New Delhi

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

Website: www.ussglobaltd.com

Email: surnidhiinvestmentltd@gmail.com

CIN: L74900DL1993PLC056491

NOTES:

1. An explanatory statement pursuant to Section 102 of the Companies Act, 2013 ("the Act"), with respect to the Special Business(es) set out in the Notice is annexed hereto and forms part of this Notice.

Additional information, pursuant to regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), is also annexed hereto.

2. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Pursuant to Section 105 of the Companies Act, 2013, a person can act as a Proxy on behalf of not more than fifty members holding in aggregate, not more than ten percent of the total share capital of the Company. Members holding more than ten percent of the total share capital of the Company may appoint a single person as Proxy, who shall not act as a Proxy for any other Member. The instrument of Proxy in Form MGT-11, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report.

3. Notice of the Meeting will be sent to those Members, whose name appears in Register of Members / List of Beneficial Owners received from the Depositories as on Cut Off date i.e. Friday, 10th May, 2024.

In compliance with the MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report for Financial Year 2023-24 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 form is being sent through the permitted modes as per Companies Act, 2013.

In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.ussglobaltd.com. The Notice can also be accessed on the websites of the Stock Exchanges i.e. MSEI Limited at www.msei.com and the website of NSDL (agency for providing the Remote e-voting facility) i.e. <https://www.evoting.nsdl.com/>.

4. 31st Annual Report is available on the website of the Company www.ussglobaltd.com. Members seeking any information relating to the Financials of the Company or any other information may write to the Company at cs.ussglobal@gmail.com. The same will be replied by the Company suitably.
5. For convenience of the Members, route map is attached to this notice calling 31st Annual General Meeting. Further, for proper conduct of the meeting, entry to the meeting venue will be regulated by Attendance Slip, which is enclosed with this Annual Report. Members are requested to sign at the place provided on the Attendance Slip and hand it over at the Registration Counter at the venue of the AGM.
6. 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 2:00 p.m. on working days (i.e other than Sunday's and public holidays) upto the closure of Annual General Meeting.

7. 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 ;Address: Alankit House, 4E/2, Jhandewalan Extension, New Delhi 110055.
8. 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.
9. Members are requested to update their email address with Depository Participant/Company/RTA to enable us to send Annual Report and other communications electronically.
10. The Register of Members and Share Transfer Books of the Company will remain closed from 5th June, 2024 to 11th June, 2024 (both days inclusive).
11. Corporate Members intending to send their authorized representative to attend the AGM are requested to forward a certified copy of Board Resolution authorizing its 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 Annual General Meeting.
12. As per Section 72 of the Companies Act, 2013 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. 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").
13. 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.
14. As per Regulation 40(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, transfer, transmission and transposition of securities shall be effected only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or Alankit, for assistance in this regard.
15. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which Directors are interested under Section 189 of Companies Act, 2013, will be available for inspection at the Annual General Meeting.

16. The required details in respect of Director seeking reappointment as set out in Item No.2 of the Notice of 31st Annual General Meeting of the Company is also annexed to this Notice.

17. The Company has a dedicated e-mail address cs.ussglobal@gmail.com for Members to mail their queries or lodge complaints, if any. We will endeavor to reply to your queries at the earliest. Also, the Company's website www.ussglobaltd.com has a dedicated section for investors.

18. THE INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING ARE AS UNDER

Pursuant to provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, Secretarial Standard on General Meetings (SS-2) issued by 'The Institute of Company Secretaries of India' (ICSI) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide remote e-voting facility to its members in respect of the business to be transacted at the 31st AGM.

The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

The Company has entered into an agreement with National Securities Depository Limited (NSDL), as the Authorized e-voting agency, for facilitating voting through electronic means. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e-Voting system.

The Notice of the Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form can be downloaded from the link provided below at <https://www.evoting.nsdl.com> or www.ussglobaltd.com

The e-voting period commences on 08th June, 2024 at 09:00 A.M. (IST) and will end at 5:00 P.M. (IST) on 10th June, 2024. During this period shareholders of the Company, may cast their vote electronically. The e-voting module shall also be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of 04th June, 2024. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e., 04th June, 2024, may obtain the login ID and password by sending a request at evoting@nsdl.com. A person who is not a member as on the cut-off date is requested to treat this Notice for information purposes only.

The members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

The detail procedure to login to e-Voting website and for evoting is available in the Notes to the Notice of AGM. The Link of Annual Report along with Notice of AGM can be accessed at www.ussglobaltd.com

General Guidelines for shareholders:

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail esumesh07@gmail.com to with a copy marked to evoting@nsdl.com.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.

Please note the following:

A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, within the time prescribed under the Listing Regulations and / or the Act from the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith

Other information:

- o Your login id and password can be used by you exclusively for e-voting on the resolutions placed by the companies in which you are the shareholder.
- o It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.

In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of <https://www.evoting.nsdl.com> or call at 022 - 4886 7000.

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

The remote e-voting period begins on 08th June,2024 at 09:00 A.M. (IST) and will end at 5:00 P.M. (IST) on 10th June,2024. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 4th June,2024 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 4th June,2024.

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

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

Step 1: Access to NSDL e-Voting system

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jspVisit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter

your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

3. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



App Store



Google Play



Individual Shareholders holding securities in demat mode with CDSL

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.

	<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 www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</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. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</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 abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

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

How to Log-in to NSDL e-Voting website?

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

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

4. Your User ID details are given below :

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

1. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to

retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option of the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csuresh07@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre-Senior Manger at evoting@nsdl.com

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs.ussglobal@gmail.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs.ussglobal@gmail.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

19. The resolutions will be deemed to be passed on the AGM date subject to receipt of requisite majority on a resolution.
20. 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 2:00 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 31st Annual General Meeting.
Members willing to inspect such documents may send a request on the email id at least two in advance at cs.ussglobal@gmail.com.

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

Item No. 3: Pursuant to provisions of Section 188 (1) (a) and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 ("Act") (including any statutory modification(s) or re-enactments thereof for the time being in force), on recommendation of Audit Committee, the board of directors of the company had ratified and accorded its approval for existing and new related party transactions entered into and carried out in the ordinary course of business and at arm's length price with Gipskarton India Private Limited, being related party as per Section 2(76) of Companies Act,2013, in connection with Sale and Purchase of goods for an aggregate value not exceeding Rs. 5,00,00,000/- (Rupees Five Crores only) in the Financial Year 2023-24.

Pursuant to Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 particulars of transactions entered into with related party are as follows:

1. Name of the Related Party: Gipskarton India Private Limited
2. Name of the Director or KMP who is related: Mr. Mohit Gupta, Managing Director of the Company
3. Nature of Relationship: Mr. Mohit Gupta, Managing Director of the Company is also director and member of Gipskarton India Private Limited.
4. Nature, material terms, monetary value and particulars of the contract or arrangements: The Company has entered into related party transactions in ordinary course of business at arm's length price with Gipskarton India Private Limited in connection with Sale and Purchase of goods during the Financial Year 2023-24.
5. Any other information relevant or important for the members to take a decision on the proposed resolution: All relevant / important information forms part of this Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.

Accordingly, ratification and passing of the resolution as set out at Item No. 3 of the accompanying Notice for approval by the members of the Company as Ordinary Resolution.

None of the Related Parties shall vote in the resolution.

Except Mr. Mohit Gupta, Promoter and Managing Director of the Company and his relatives, none of the Directors and/or Key Managerial Personnel of the Company and/or their relatives is deemed to be, in any way concerned or interested, financial or otherwise, in the resolution set out at Item No. 3 of the accompanying Notice, except to the extent of their shareholding, if any, in the Company.

Item No.4: Company proposes to enter into contract(s)/ arrangement(s)/ transaction(s) with Gipskarton India Private Limited(Related party of the Company) involved in the business of manufacturing of Gypsum Board and its accessories.

In terms of the provisions of Section 188 of the Companies Act, 2013 and Rules made thereunder, for entering into related party transactions where the transaction value exceed the thresholds prescribed, prior approval of the Shareholders by way ordinary resolution is required. Further, in terms of Regulations 23 of SEBI (LODR) Regulations, 2015, all Material Related Party Transactions ("MRPT") shall require prior approval of shareholders through ordinary resolution.

Pursuant SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and other applicable rules, circulars, the particulars of contract(s)/ arrangement(s)/ transaction(s) to be entered into by the Company with related party(ies) are as under:

1. Name of the Related Party: Gipskarton India Private Limited
2. Name of the Director or KMP who is related: Mr. Mohit Gupta, Managing Director of the Company
3. Nature of Relationship: Mr. Mohit Gupta, Managing Director of the Company is also director and member of GKIPL
4. Aggregate maximum value of the contract(s)/ arrangement(s)/ transaction(s) (during the financial year 2024-25) (Rs. in Crores): 10.00
5. Nature and material terms of contract(s)/ arrangement(s)/ transaction(s): The Company shall enter into transaction with GKIPL by providing Deposit and/or Advance for acting as Selling Agent.
6. Justification for why the proposed transaction is in the interest of the listed entity: The proposed MRPTs with Gipskarton India Private Limited ('GKIPL') will be at arm's length basis and shall increase revenue of the Company by acting as selling agent and the same would be in the interest of the Company.
7. Percentage of the proposed MRPTs to counter party's entity's annual turnover: 33.55% approx
8. Any other information relevant or important for the members to take a decision on the proposed resolution: All relevant / important information forms part of this Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.

In the financial year 2024-25, the Company proposes to enter into certain MRPTs, as mentioned above, on mutually agreed terms and conditions, and the aggregate of such transaction(s), are expected to cross the applicable materiality thresholds. Accordingly, approval of the shareholders is being sought for all such MRPTs proposed to be undertaken by the Company.

The percentage of the proposed MRPTs to listed entity's annual consolidated turnover will be 195.22%. The source of the funds for proposed MRPTs will be out of internal resources/accruals and/or any other appropriate sources. The terms and/or tenure of such deposits and/or advances to be given shall be as mutually decided, by the Audit Committee and/or Board of Directors of the Company, at the time of actual deposits and/or advances to be given.

The Audit Committee/Board has, at its meeting held on May 11, 2024, reviewed and approved the said transaction(s), subject to approval of the shareholders, to enable the Company to enter into the said Related Party Transaction(s) in one or more tranches. The transactions under consideration, are proposed to be entered into by the Company with the related parties at arms' length basis and in the ordinary course of business.

Therefore, the Audit Committee/Board recommends passing of the resolution as set out at Item No. 4 of the accompanying Notice for approval by the members of the Company as Ordinary Resolution. None of the Related Parties shall vote in the resolution.

Except Mr. Mohit Gupta, Promoter and Managing Director of the Company and his relatives, none of the Directors and/or Key Managerial Personnel of the Company and/or their relatives is deemed to be, in any way concerned or interested, financial or otherwise, in the resolution set out at Item No. 4 of the accompanying Notice, except to the extent of their shareholding, if any, in the Company.

Item No. 5:

The members may note that the Company is in process of making application of with BSE Limited, for direct listing of the equity shares of the Company on BSE Limited (BSE) under its direct listing norms. As per the direct listing norms of BSE Limited, it is proposed that promoter and other top non-promoter shareholders together holding upto 25% of post listing equity share capital and any shareholder holding more than 5% of Equity Share capital to be locked in for a period of 1 year from the date of listing on BSE Limited, since there is change in the equity share capital of the company in last 1 year and for the same the company needs to take necessary approval from the shareholders.

Accordingly, the board of directors recommends the Resolution as set out at Item No.5 of the accompanying Notice for approval by the members of the Company as Special Resolution.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives is deemed to be, in any way concerned or interested, financial or otherwise, in the resolution set out at Item No.5 of the accompanying Notice, except to the extent of their shareholding, if any, in the Company.

**By Order of the Board of Directors
For USS GLOBAL LIMITED**

Sd/-

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

Date: 11/05/2024

Place: New Delhi

**Registered Office: Office No.400, IITL 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 DIRECTOR PURSUANT TO REGULATION 26(4), 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARDS (SS) -2

	Re-appointment
Name of Director	Mr. Ruchir Jain (DIN: 03151017)
Date of Birth	9 th May, 1980
Age	43 Years
Nationality	Indian
Date of appointment on Board	26 th March, 2011
Category	Non-Executive Non-Independent Director
Qualifications	Graduate in Commerce
Nature of Expertise in specific Functional areas	Having a rich experience of more than 13 years in Marketing.
Terms and Conditions of appointment and re-appointment	As per the Resolution No. 2 of the Notice convening the 31 st Annual General Meeting. Appointment as a Non-Executive Director subject to liable to retire by rotation.
Remuneration last drawn	Nil
Remuneration proposed to be paid	As per the resolution set out in Item No. 2 of the Notice convening the 31 st Annual General Meeting read with explanatory statement thereto.
Directorship held in any other Companies (excluding Foreign Companies)	Nil
Disclosure of relationships between Directors/Managers/KMP inter-se	None
Relationship with other Companies (excluding Foreign Companies)	Nil
Committee position held in other Companies	Nil

Chairmanship Membership	-
No. of shares held in the Company	
(a) Own	Nil
(b) For other persons on a beneficial basis	Nil
Attendance During the Financial Year	
Board Meetings	14/14
Annual General Meeting	1/1
Extraordinary General Meeting	1/1

DIRECTOR'S REPORT
FOR THE FINANCIAL YEAR 2023-24
*(Pursuant to Section 134(3) of the Companies Act, 2013 read with rule 8 of
Companies (Accounts) Rules, 2014)*

To
The Members,
USS Global Limited

Your Directors have pleasure in presenting the **31st Annual Report of the Company**, together with the Audited Financial Statements for the Financial Year ended 31st March, 2024.

1. FINANCIAL SUMMARY :

Particulars	Financial Year ended 31st March 2024	Financial Year ended 31st March 2023
Revenue from Operations	5,12,24,993	82,47,103
Other Income	60,49,312	60,86,095
Total Income	5,72,74,305	1,43,33,198
Total Expenses	4,94,98,574	1,33,87,374
Profit before provision for Tax	77,75,731	9,45,824
Tax Expenses:		
Current Tax	21,71,032	6,25,150
Deferred Tax	-207644	-
Tax paid for earlier years	5	-
Profit after tax	58,12,338	3,20,674
Earning per share		
Basic	0.58	0.06
Diluted	1.10	0.06

2. STATE OF THE COMPANY'S AFFAIRS:

During the year under review, both revenue and profits have witnessed a positive shift as the Total Income of your Company stands at Rs. 5,72,74,305/- as compared to Rs. 1,43,33,198/- during the previous Financial Year ended 31st March, 2023.

The Company has earned a Profit of Rs. 58,12,338/- in the Current Financial Year ended 31st March, 2024 as compared to a Net Profit of Rs. 3,20,674/- earned during the Previous Financial Year ended 31st March, 2023.

3. CHANGE IN THE NATURE OF BUSINESS:

There was no change in the nature of business of the Company during the financial year 2023-24.

4. TRANSFER TO GENERAL RESERVE:

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

5. DIVIDEND:

Considering the need to conserve resources for meeting future expansion plans which will contribute to long-term shareholders value, your Board has not recommended any dividend for the financial year 2023-24.

6. SHARE CAPITAL OF THE COMPANY AND CHANGES THEREIN:

The Company has increased its Authorized Share Capital from ₹ 5,50,00,000/- to ₹ 10,30,00,000/- during the year under review.

Your Company made Preferential Issue of 50,20,000 Equity Shares of ₹10/- each (date of allotment : 12th March, 2024), resulting in subsequent increase of paid-up share Capital of the Company from ₹ 5,00,00,000 to ₹10,02,00,000. Equity Shares.

The Authorized Share Capital of the Company as on 31st March,2024 stands at ₹10,30,00,000 consisting of 1,03,00,000 Equity Shares of ₹ 10 each, out of which the issued, subscribed and paid-up Equity Share Capital of the Company as on March 31, 2024 stands at ₹ 10,02,00,000 comprising of 1,00,20,000 Equity Shares of the value of ₹10 each.

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. 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 Act for the financial year 2023-24, i.e. Form MGT-7 of the Company for the Financial Year 2023-24 is available on the website of the Company at www.ussglobalttd.com.

9. THE NAMES OF COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR

No Company become or ceased to be the subsidiary, joint venture or associate company during the Financial Year 2023-24.

10. BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

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 Directors, Independent Directors and Women Directors.

Pursuant to the provisions of Section 203 of the Act, Mr. Mohit Gupta Managing Director, Mr. Sanjay Sharma, Chief Financial Officer and Ms. Rachna Negi, Company Secretary are the Key Managerial Personnel of the Company as on March 31, 2024.

During the Financial Year 2023-24 under review, Mr. Sanjay Kumar Sharma (DIN: 03154904), Director of the Company had vacated the office on 28/09/2023(on

completion of two terms of five consecutive years) and Ms. Monica Aggarwal was subsequently appointed on the Board as an Additional Director (in the capacity of Independent Director on 06/11/2023). Further, her appointment was regularised in the 30th AGM of the Company held on 30th December, 2023.

Following are the Directors on Board of the Company as on 31st March, 2024:

S.No.	Name of the Director	DIN	Designation
1.	Mohit Gupta	02366798	Managing Director
2.	Monica Aggarwal	10366381	Independent Director
3.	Naina Talwar	07680338	Independent Director
4.	Ruchir Jain	03151017	Non-Executive Director

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 in consultation with Nomination and Remuneration Committee has recommended his re-appointment for the approval of shareholders at the 31st 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 31st 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 31st March, 2024 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

No changes in the composition of Key Managerial Personnel of the Company have occurred during the Financial Year under review.

13. **NUMBER OF BOARD MEETINGS, ANNUAL GENERAL MEETING AND OTHER GENERAL MEETINGS:**

(i) BOARD MEETINGS:

During the Financial Year 2023-24, 14 Board Meetings were held, details of which are given below:

No. of Meeting	Dates of Meetings
1.	01/04/2023
2.	29/04/2023
3.	15/05/2023
4.	31/05/2023

5.	10/07/2023
6.	11/08/2023
7.	26/08/2023
8.	28/09/2023
9.	03/11/2023
10.	06/11/2023
11.	09/11/2023
12.	25/01/2024
13.	13/02/2024
14.	12/03/2024

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

(ii) COMMITTEE MEETINGS:

(A) AUDIT COMMITTEE

During the year under review, 4 meetings of the Committee were held on regular intervals 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 Meetings are provided below:

No. of Meeting	Dates of Meetings
1.	31/05/2023
2.	11/08/2023
3.	09/11/2023
4.	13/02/2024

(B) NOMINATION AND REMUNERATION COMMITTEE

During the Financial Year under review, three meetings of Nomination and Remuneration Committees were held on the following below mentioned dates:

No. of Meeting	Dates of Meetings
1.	10/08/2023
2.	06/11/2023
3.	09/11/2023

(C) STAKEHOLDER RELATIONSHIP COMMITTEE

During the Financial Year under review, Stakeholder Relationship Committee met once on the following below mentioned date:

No. of Meeting	Dates of Meetings
1.	11/08/2023

(D) RISK MANAGEMENT COMMITTEE

The Company is not required to constitute Risk Management Committee pursuant to Regulation 21 of (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the Financial Year under review.

(iii) GENERAL MEETINGS:

The 30th Annual General Meeting of the company was held on 30th December, 2023 and 01/2024 Extra Ordinary General Meeting was held on 22nd February, 2024.

14. 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.

15. SEPARATE MEETING OF THE INDEPENDENT DIRECTORS:

In accordance with the provisions of Schedule IV to the Companies Act, 2013 and Regulation 25 of the Listing Regulations, one separate meeting of the Independent Directors of the Company was held on 29th April, 2023 and all the Independent Directors of the Company were present at the meeting.

16. FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS:

In accordance with the provisions of Regulation 25(7) of the Listing Regulations, the Company has been conducting various familiarisation programmes for independent directors. The details of such familiarisation programmes for Independent Directors have been disclosed on the website of the Company, the web link for which is www.ussglobaltd.com.

17. AUDIT COMMITTEE:

The Audit Committee is constituted as per the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI Listing Regulations (LODR) read with Part C of Schedule II and amendments thereto. All the members of the Audit Committee are financially literate and have financial management related expertise. The Company Secretary of the Company acts as the Secretary to the Committee.

The Audit Committee comprises of three Members:

Composition:

Ms. Naina Talwar (Non-Executive Independent Director)	- Chairman
Ms. Monica Aggarwal (Non-Executive Independent Director)	- Member
Mr. Mohit Gupta (Executive Director)	- Member

During the Financial year 2023-24, Mr. Sanjay Kumar Sharma was the Chairperson of the Committee upto 28th September, 2023. On 28th September, he ceased to be the Director of the Company. Further, the Committee was reconstituted with effect from 9th November, 2023, Ms. Naina Talwar was appointed as the Chairperson of the Committee and Ms. Monica Aggarwal was appointed as a Member of the Committee.

Meetings and Attendance during the year

4(Four) meetings of the Audit Committee were held during the financial year 2023-24 on 31stMay, 2023, 11th August 2023,9th November 2023, 13th February, 2024 respectively. The maximum time gap between any two consecutive meetings did not exceed 120 (One Hundred Twenty) days. Moreover, the requisite quorum as required by the SEBI Listing Regulations was present in all the meetings of the Audit Committee held during the year. The attendance of each member of the committee is given below:

S.No.	Directors	No. of Audit Committee Meetings attended
1.	Sanjay Kumar Sharma (Chairperson upto 28 th September,2023)	2
2.	Naina Talwar(Chairperson w.e.f. 9 th November,2023)	4
3.	Mohit Gupta	4
4.	Monica Aggarwal(Member w.e.f. 9 th November,2023)	2

*Naina Talwar was appointed as a Member of the Audit Committee on 20th September,2021 and further appointed as a Chairperson w.e.f 9th November,2023. The Annual General Meeting of the Company was held on December 30, 2023 and was attended by Chairperson of the Audit Committee.

18. NOMINATION AND REMUNERATION COMMITTEE:

The Company has duly constituted Nomination and Remuneration and Compensation 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.

Composition-

Ms. Naina Talwar(Non-Executive Independent Director) - Chairman
Ms. Monica Aggarwal(Non-Executive Independent Director) - Member
Mr. Ruchir Jain (Non-Executive Director) - Member

Mr. Sanjay Kumar Sharma, Independent Director was the Chairperson of the Committee till 28th September,2023 and after completion of his tenure as Independent Director on Board, w.e.f 9th November,2023 the committee was reconstituted and Ms. Naina Talwar was appointed as the Chairperson of the Committee, Ms. Monica Aggarwal was appointed as a Member of the Committee.

3(Three) meetings of the Nomination & Remuneration Committee were held during the Financial Year 2023-24 on 10thAugust 2023, 06th November and 09th November 2023 respectively. The attendance of each member of the committee is given below:

S.No.	Directors	No. of Nomination and Remuneration Committee Meetings attended
1.	Sanjay Kumar Sharma (Chairperson upto 28 th September,2023)	1
2.	Naina Talwar(Chairperson w.e.f.	3

	9 th November,2023)	
3.	Ruchir Jain	3
4.	Monica Aggarwal (Member w.e.f. 9 th November,2023)	1

*Naina Talwar was appointed as a Member of the Nomination and Remuneration Committee on 20th September,2021 and further appointed as a Chairperson w.e.f 9th November,2023.

19. COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The Company's policy on appointment and remuneration of directors including criteria for determining qualifications, positive attributes, independence of the directors and other matters is available on the Company's website at www.ussglobaltd.com.

20. STAKEHOLDERS RELATIONSHIP COMMITTEE

The Company has duly constituted Stakeholders Relationship Committee as per the requirements prescribed under the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Composition:

Ms. Naina Talwar(Non-Executive Independent Director) - Chairman
 Ms. Monica Aggarwal(Non-Executive Independent Director) - Member
 Mr. Ruchir Jain (Non-Executive Director) - Member

During the Financial year 2023-24, Mr. Sanjay Kumar Sharma was the Chairperson of the Committee upto 28th September,2023. On 28th September, he ceased to be the Director of the Company. Further, the Committee was reconstituted w.e.f 9th November,2023 as follows: Ms. Naina Talwar was appointed as Chairperson of the Committee. Further, Ms. Monica Aggarwal and Mr. Ruchir Jain were appointed as the member of the committee and Mr. Mohit Gupta ceased to be the member of the committee.

During the year ended March 31, 2024 the Committee meeting was held on 11th August, 2023. The attendance of the Members at the meeting was as follows:

S.No.	Name of Director	No. of meetings attended
1.	Mr. Sanjay Kumar Sharma(Chairperson upto 28 th September,2023)	1
2.	Ms. Naina Talwar(Chairperson w.e.f. 9 th November,2023)	1
3.	Mr. Mohit Gupta(Member upto 8 th November,2023)	1
4.	Ms. Monica Aggarwal(Member w.e.f. 9 th November,2023)	0

*Naina Talwar was appointed as a Member of the Stakeholders Relationship Committee on 20th September,2021 and further appointed as a Chairperson w.e.f 9th November,2023.

21. 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 **28th Annual General Meeting** of the Company held on 29th September, 2021 for a period of five years, to hold office from the conclusion of 28th Annual General Meeting until the conclusion of 33rd 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 hold a valid certificate issued by the Peer Review Board of the ICAI.

22. 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 2023-2024.

M/s. Pradeep Debnath & Co. have carried out the Secretarial Audit of the Company for Financial Year 2023-2024 and the Report of Secretarial Auditors in Form MR-3, is annexed with the Annual Report as Annexure-1.

23. 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.

24. 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 for the financial year ended 31st March, 2024.

• SECRETARIAL AUDIT REPORT

The Secretarial Audit Report issued by M/s. Pradeep Debnath & Co. (COP No.: 7313) Practicing Company Secretary for the financial year ended March 31, 2024, does not contain any adverse remark, qualifications, reservations .

25. 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.

26. 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 the Annual Report.

27. CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES:

During the Financial Year under review, the Company has entered into transaction with its Related Parties details of which has been provided in Form AOC-2 and is attached as Annexure-2 to this report.

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.

28. 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 31st March, 2024 are given in the Note No.2 of the Financial Statement.

29. RISK MANAGEMENT AND INTERNAL FINANCIAL CONTROLS:

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 Company level.

The Company has in place the system of internal control, which is commensurate with the size and nature of the business. Adequate and effective checks have been put in place to ensure that the financial data is accurate and reliable. The internal control system ensures that the assets and the interest of the Company are well protected.

The internal audit was carried out based on a systematic plan covering all functions and aspects of the business. The internal audit report was reviewed by the senior management and was placed before the Audit Committee of the Board of Directors along with the actions taken. The Audit Committee undertook a detailed review of the audit observations and actions and confirmed that the internal audit system was functioning effectively.

30. 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 Company.

The performance of the committees was evaluated by the Board after seeking inputs from the committee members on the basis of criteria such as the composition of committees, effectiveness of committee meetings, etc.

In a separate meeting of the Independent Directors of the Company, performance of the non-independent Directors, performance of the Board as a whole and performance of the Chairman & Managing Director were evaluated, taking into account the views of executive directors and non-executive directors.

The Board and the Nomination and Remuneration Committee reviewed the performance of individual directors on the basis of criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

The Chairman of the Meeting of the Independent Directors apprised the Board about the evaluation carried by it and stated that the Independent Directors were fully satisfied with the performance of every Director.

31. MATERIAL CHANGES AND COMMITMENTS:

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

32. COMPLIANCE CERTIFICATE BY MD AND CFO:

In terms of Regulation 17(8) of SEBI(Listing Obligations and Disclosure Requirements)Regulations,2015 the Compliance certificate issued by the MD and CFO on the financial statements and internal controls relating to financial reporting for the year 2023-24 forms the part of the annual report.

33. CORPORATE SOCIAL RESPONSIBILITY:-

The Company was not required to constitute Corporate Social Responsibility Committee for the Financial Year 2023-24 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.

34. CORPORATE GOVERNANCE:

Your Company affirms its commitment to the highest standards of corporate governance practices. Pursuant to the SEBI(Listing Obligations and Disclosure Requirements), Corporate Governance Report and Certificate regarding compliance of Corporate Governance and Non-Disqualification of Directors are annexed as a part of the Annual Report .

35. 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 2023-24 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.

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

During the Financial Year 2023-24, 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. Therefore, disclosure of same is not applicable.

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.

37. 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 2024.

38. 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:-

During the Financial Year under review, your Company has not entered into any One-Time Settlement with banks or financial institutions.

39. SEXUAL HARASSMENT OF WOMEN AT WORKPLACE [“POSH”]

Sexual Harassment of Women at Workplace(Prevention, prohibition and Redressal)Act,2013 is not applicable to the Company for the Financial Year 2023-24 as number of employees in the Company are less than 10(Ten).

40. 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	2023-2024	2022-2023
Foreign Exchange Earning	NIL	NIL
Foreign Exchange outgo	NIL	NIL

41. SECRETARIAL STANDARDS:

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.

42. 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.

43. OTHER DISCLOSURES:

Statement of Deviation(s) or Variation

During the financial year 2023-24, the Company had raised Rs.5,02,00,000 by way of Preferential Issue and the said proceeds stands unutilized as at March 31, 2024. For the time being, in the interest of Shareholders the above stated amount has been deposited with the Bank as Fixed Deposits.

Your Board hereby confirms that there were no deviation(s) or variation(s) in the utilization of proceeds from the objects stated in the offer document or explanatory statement to the notice for the general meeting, as applicable.

44. 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 31st March, 2024, 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 31st March, 2024, 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.

45. ACKNOWLEDGEMENT AND APPRECIATION

The Directors thank the Company's employees, customers, investors for their continuous support. The Directors also thank the Government of India, concerned Government departments and agencies for their co-operation. The Directors appreciate and value the contribution made by every member of the USS family.

**By Order of the Board of Directors
For USS GLOBAL LIMITED**

**Date: 11-05-2024
Place: New Delhi**

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

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

Annexure 1

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2024

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
USS GLOBAL 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 applicable statutory provisions and the adherence to good corporate practices **USS GLOBAL LIMITED** (hereinafter referred as '**the Company**'), registered under **METROPOLITAN STOCK EXCHANGE** of India Limited, having its Registered office situated 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 my opinion thereon.

Based on our verification of the **USS GLOBAL LIMITED** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2024, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by ("the Company") for the financial year ended on 31st March, 2024 according to the provisions of:

- A. The Companies Act, 2013 ('the Act') and the rules made thereunder;
- B. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

- C. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- D. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- E. 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 (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 2021;
 - e. The Securities and Exchange Board of India ((Issue and Listing of Non-Convertible Securities) Regulations, 2021 ('NCS');
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; and
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

Note:

- The company has undertaken a preferential issue during the period under review; accordingly we report that this issue is made according to the provisions stipulated in the Companies Act, 2013, in accordance with the provisions of the Memorandum and Articles of Association of the Company, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), provisions of Chapter V and other applicable provisions, if any, of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018,
- We further report that there is a fine imposed by the Metropolitan Stock Exchange of India limited pursuant to Regulation 33 of SEBI (LODR) for the delay of one day in filing of Quarterly Results for the financial Year ended 31st March, 2023 which was subsequently paid by the Company.

F. 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:-

- A. Office No. 400, ITL Twin Towers, B-9, Netaji Subhash Place, Pitampura, New Delhi-34;
- B. Equal Remuneration Act, 1976 and Equal Remuneration Rules, 1976;
- C. Child Labour (Prohibition and Regulation) Act, 1986 read with Child Labour (Prohibition and Regulation) Rules, 1988.

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

- i. Secretarial Standards issued by The Institute of Company Secretaries of India;
- ii. The Listing Agreements entered into by the Company with Metropolitan Stock Exchange of India Limited.

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

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.

Date: 11th May, 2024

Place: New Delhi

UDIN:F006654F000352263

for Pradeep Debnath & Co.
Company Secretaries

PRADEEP KUMAR DEBNATH
(Proprietor)
C.P No – 7313

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
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.

Date: 11th May,2024
Place: New Delhi
UDIN: F006654F000352263

for Pradeep Debnath & Co.
Company Secretaries

PRADEEP KUMAR DEBNATH
(Proprietor)
C.P. No - 7313

Annexure 2

FORM NO. AOC -2

(Pursuant to the provisions of Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014)

This Form pertains to the Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in Section 188 (1) of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis:

There were no contracts or arrangements or transactions entered into during the year ended 31st March, 2024 which were not on arm's length basis.

2. Details of contracts or arrangements or transactions at Arm's length basis:

Name of the Related Party	Nature of Relationship	Nature of Contracts /arrangements/ transactions	Duration of Contracts/ arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date (s) of approval by the Board, if any	Amount paid as advances , if any
Gipskarton India Private Limited	Mr. Mohit Gupta, Managing Director of the Company is also director and member of Gipskarton India Private Limited	Sale of Goods/Materials	On Continuous Basis	The Company has sold Goods/Materials amounting to Rs.1,95,93,657(in aggregate, in one or more tranches) to its related party in ordinary course of business activities at arm's length price.	31/05/2023	NIL
Gipskarton India Private Limited	Mr. Mohit Gupta, Managing Director of the Company is also director and member of Gipskarton India Private Limited	Purchase of Goods/Materials	On Continuous Basis	The Company has purchased Goods/Materials amounting to Rs. 1,31,16,681 (in aggregate, in one or more tranches) to its related party in ordinary course of business activities at arm's length price.	31/05/2023	NIL

By Order of the Board of Directors
For USS Global Limited

Date: 11/05/2024

Place: New Delhi

Ruchir Jain
(Director)
DIN: 03151017

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 is a consulting and business solutions organisation, providing financial strategy consultancy to its clients, enabling clients to create and execute strategies for their financial plannings. Our purpose is to improve the financial health of the Company by focusing on optimum utilisation of capital resources and managing the working capital needs of the Company. Our functional expertise is again a very balanced blend of finance, management, legal documentation and administration. The company leverages all these capabilities and its deep contextual knowledge of its customers' businesses to craft unique, high quality, high impact solutions designed to deliver differentiated business outcomes.

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:

The journey over the past few years has been full of impactful events, one among them the supply-chain disruptions due to Russia-Ukraine war that triggered a global energy and food crisis, and a considerable surge in inflation resulted in unprecedented hardships to every economy and every society on the globe.

However, despite these challenges, India emerged as the fastest growing major economy in the world, the banking system proved largely resilient, and major emerging market economies did not suffer sudden stops.

Economic growth has been stronger than expected in the second half of 2023 in several major emerging market and developing economies. However, the rising momentum was not felt everywhere, with notably subdued growth in the euro area, reflecting weak consumer sentiment, the lingering effects of high energy prices, and weakness in interest-rate-sensitive sectors.

3. INDUSTRY:

The company mainly focus on customer centric Financial Management services which are crucial for business success. We help our client to manage their finances (including working capital management services) and attain their financial goals.

4. OUR STRENGTHS:

Customer-centricity is at the heart of the Company's strategy, organization structure and investment decisions. This view helps the Company to spot trends early, embrace business opportunities by making the right investments and mitigating risks while discharging its social and environmental responsibilities.

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 several threats associated with the business of the Company such as:

- a) Limited range of products and service
- b) Skills gap in human resource capacity
- 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.

6. OUTLOOK:

The Company has overcome the challenges posed by pandemic and war situation. Our operational and financial results for FY 2023-24 have been significantly improved as compared 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 revenue. Moreover, we are committed to fulfil our responsibility being a responsible corporate citizen.

7. RISK MITIGATION STRATEGY:

Financial risk becomes the inherent part of our Business, and the Company has adopted appropriate strategies to mitigate the financial risk to reach long-term financial goals.

8. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has devised a robust internal control framework to safeguard the Company keeping in view 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.

The system is responsible for assuring compliance with operating systems, internal policies, and legal requirements, and suggesting improvements to systems and processes.

The internal audit report was reviewed by the senior management and was placed before the Audit Committee and the Board of Directors along with the actions taken. The Audit Committee undertook a detailed review of the audit observations and actions and confirmed that the internal audit system was functioning effectively.

9. DISCUSSION ON FINANCIAL PERFORMANCE:

Revenue :The growth in our revenues in Financial Year 2023-24 from Financial Year 2022-23 is as follows:

Particulars	2024	2023
Revenue from Operations	5,12,24,993	82,47,103

Moreover the company has earned a Net Profit of **Rs. 58,12,338/-** in the Current Financial Year ended 31 March, 2024 as compared to a Net Profit of **Rs. 3,20,674/-** earned during the previous Financial Year ended 31 March, 2023.

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. 13,63,85,386** as on 31st March, 2024 as compared to the Net Worth of **Rs. 8,03,73,048** as on 31st March, 2023.

11. DEBT EQUITY RATIO:

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

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's debt equity ratio is less than 2:1 and 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.

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. 13,63,85,386** during the current Financial Year ended 31 March, 2024 as compared to the Net worth of **Rs. 8,03,73,048** during the Previous Financial Year ended 31 March, 2023. Positive shift of the Net Worth is resultant of increased 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 valuable assets of the Company. 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: 11/05/2024

For USS Global 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, ITL 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

Pursuant to the provisions of Regulation 17(8) read with Part B of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we, the undersigned hereby certify that::

1. We have reviewed the Financial Statements and the cash flow statements of the Company for the year ended March 31, 2024 and that to the best of our knowledge and belief:
 - a) These statements do not contain any materially untrue statement or omit any material fact or contain any statement that might be misleading;
 - b) These statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards and / or applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the financial year 2023-24 that are fraudulent, illegal or violative of the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.
4. We have indicated to the Auditors and the Audit Committee -
 - (i) that there are no significant changes in internal control over financial reporting during the year;
 - (ii) that there are no significant changes in accounting policies during the year; and
 - (iii) that there are no instances of significant fraud of which we have become aware and that there is no involvement of the management or employee having a significant role in the Company's internal control system over financial reporting.

Place: New Delhi
Date: 11/05/2024

MOHIT GUPTA
Managing Director
DIN: 02366798

Sanjay Sharma
Chief Financial Officer

REPORT ON CORPORATE GOVERNANCE

I. COMPANY PHILOSOPHY ON CODE OF GOVERNANCE

A brief statement on company's philosophy on code of Governance:

The company always strives to achieve optimum performance at all levels by adhering to corporate governance practices, such as fair and transparent business practices, effective management controls at all levels, adequate representation of promoter, executive and independent director on the board, accountability of performance at all levels, monitoring of executive performance by the Board and transparent and timely disclosure of financial and management information.

The Corporate Governance Compliances became applicable to the Company on 12th March, 2024 (as the paid up Share Capital of the Company increased to Rs. 10,20,00,000). Pursuant to second proviso of sub-regulation 2(a) of Regulation 15 of SEBI (LODR), 2015 the Company shall comply with all compliance with regards to corporate governance (the requirements stipulated under Regulation 17 to 27 read with Schedule V) within 6 months from the date on which it became applicable. The Company will comply with the abovesaid requirements within the said period.

II. BOARD OF DIRECTORS

The Board provides guidance to the Management and directs, supervises, and oversees the activities of the Company. The Board ensures that the Company follows a good corporate strategy for risk management, accountability, transparency and ethical business practices. The Board consists of eminent individuals from industry, management, human resources and finance. The Composition of the Board is reviewed from time to time to ensure that it remains aligned with the statutory and business requirements.

A.) COMPOSITION OF BOARD

The Board has an optimum combination of Executive, Non-executive and Independent Directors. The Board has a total strength of 4 (four) Directors as on March 31, 2024 of whom half of the Board comprises of Independent Non-Executive Directors, one Non-Executive Director and one Executive Director (Managing Director & Promoter). The size and composition of the Board is in conformity with the provisions of Regulation 17 of SEBI Listing Regulations and Companies Act, 2013 ('Act').

The details of Board members along with their tenure during the Financial Year 2023-24 are as follows:

Name of Director	Designation	Date of Appointment	Date of Re-appointment	Date of Cessation
Mr. Mohit Gupta	Managing Director & Promoter	22-05-2013	29-08-2023	-
Mr. Sanjay Kumar Sharma	Non-Executive Independent Director	26-03-2011	29-09-2018	28-09-2023
Mr. Ruchir Jain	Non-Executive Director	26-03-2011	30-12-2023	-
Ms. Naina Talwar	Non-Executive Independent Director	21-12-2016	21-12-2021	-
Ms. Monica Aggarwal	Non-Executive Independent Director	06-11-2023	-	-

Mr. Sanjay Kumar Sharma has completed his two tenure of 5 consecutive years and vacated the office of Independent Director on 28th September, 2023

Ms. Monica Aggarwal was appointed as an Additional Director (in the capacity of Independent Director) on Board on 06/11/2023 and her appointment was further regularised by Shareholders in the Annual General Meeting of the Company held on 30th December, 2023.

B) Attendance of each Director at Board Meetings of the Company held during the year ended March 31, 2024 and at the last AGM are as under:

Name of Director	Attendance at AGM held on 30/12/2023	No. of Board meetings held during tenure	No. of meetings attended
Mr. Mohit Gupta	Yes	14	14
Mr. Sanjay Kumar Sharma	No	7	7
Mr. Ruchir Jain	Yes	14	14
Ms. Naina Talwar	Yes	14	14
Ms. Monica Aggarwal	Yes	4	4

Notes:

Number of Directorships / Memberships held in other companies excludes Directorships/Memberships in private limited companies, foreign companies, companies under Section 8 of the Companies Act, 2013 ("the Act"), membership of managing committees of chambers / bodies and alternate directorships .

None of the Directors hold Directorship in more the Seven (7) Listed Entities as per Regulation 17A of the Listing Regulations.

None of the Directors on the Board serve as an Independent Director in more than 7(seven) listed companies across all companies in which he/she is a Director.

None of the Directors are Members of more than 10 Committees and Chairman of more than 5 Committees across all public limited companies in which they are a Director.

Further, in compliance with Section 165 of the Companies Act 2013 ('Act'), none of the Directors on the Board hold Directorship in more than 20 (Twenty) companies (including directorship in public companies not exceeding 10 (Ten).

As per the declarations received by the Company, none of the Director is disqualified under Section 164(1)&(2) of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014.

C) Details of the Directorships and Committee Chairmanship/membership held by the Directors in other public companies as on 31 March, 2024 are as under:

Name of Director	Number of Equity shares held	No. of Directorship in other Public Limited Companies	No. of Board Committees of other companies in which Member/Chairperson		No. of Board Committees of the company(USS Global Limited) in which Member/Chairperson		Name of the other Listed Entity(ies) in which the Director holds Directorship
			Member	Chairperson	Member	Chairperson	
Mr. Mohit Gupta	72,16,000	-	-	-	1	0	-
Mr. Ruchir Jain	-	-	-	-	2	0	-
Ms. Naina Talwar	-	-	-	-	3	3	-
Ms. Monica Aggarwal	-	-	-	-	3	0	-

D) Number of Board Meetings in the year:

14(Fourteen) Board Meetings were held during financial year 2023-24 on following dates: 1st April,2023, 29th April,2023, 15th May,2023, 31st May,2023, 10th July,2023, 11th August, 2023,26th August,2023, 28th September,2023,3rd November, 2023, 6th November,2023, 9th November,2023, 25th January,2024, 13th February,2024 & 12th March,2024 . The maximum time gap between any two consecutive meetings did not exceed 120 days.

Meeting of Independent Directors

One Independent Directors (IDs) meeting was held on 29/04/2023 for the Financial Year 2023-24 without the presence of Non-Independent Directors.

E) None of the Directors have any inter-se relation among themselves.

F) Shares held by Non-Executive Directors as at 31st March, 2024:

Name of the Director	No. of Shares held
Mr. Ruchir Jain	Nil
Ms. Naina Talwar	Nil
Ms. Monica Aggarwal	Nil

No Convertible Instruments are issued by the Company.

G)Details of the Familiarization Programme for Independent Directors: The Independent Directors are provided with necessary documents/brochures, reports and internal policies to enable them to familiarize with the Company's procedures and practices.

The details of the Familiarization Programme undertaken by the Company during the FY 2023-24 imparted to Independent Directors is available on the website of the Company at www.ussglobaltd.com

The Board comprises of highly qualified members who possess required set of skills, expertise and competence that allow them to make effective contributions to the Board and Committees.

H)The table below summarizes the core skills/expertise/competencies of the members of the Board in terms of SEBI Listing Regulations.

Name of Directors	Core Skills/Expertise/Competencies					
	Business Knowledge	Leadership	Strategic Thinking Skills	Financial Appreciation	Corporate Governance	Safety, Health & Environment Awareness
Mr. Mohit Gupta	✓	✓	✓	✓	✓	✓
Ms. Monica Aggarwal	✓	✓	✓	✓	✓	✓
Ms. Naina Talwar	✓	✓	✓	✓	✓	✓
Mr. Ruchir Jain	✓	✓	✓	✓	✓	✓

I) The Board confirms that the Independent Directors fulfill the conditions as specified in Section 149 of the Act and Regulation 16(1)(b) of the Listing Regulations and are independent of the Management.

COMMITTEES OF THE BOARD

The Board has formed various Committees as required under Companies Act, 2013 and SEBI Listing Regulations (LODR). The Board reviews and amend the policies/terms of reference of the Committee as and when needed.

There are a total 3 Board Committees as on 31 March 2024. These Committees review, discuss and monitor the activities falling within their terms of reference, the details of which are provided below:

3)AUDIT COMMITTEE

Composition, Terms of reference, Name of Members and Chairperson

a)The terms of reference of the Audit Committee includes overview of the Company's financial reporting process and ensuring proper disclosures in the financial statements, recommending re- appointment of Auditors and fixation of their remuneration, reviewing/examining Quarterly and Annual Financial Statements before submission to the Board, reviewing adequacy of internal control systems and other

matters specified for Audit Committee under Section 177 of the Companies Act, 2013 and Regulation 18(3) of SEBI Listing Regulations.

The Audit Committee is constituted as per the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI Listing Regulations (LODR) read with Part C of Schedule II and amendments thereto. All the members of the Audit Committee are financially literate and have financial management related expertise. The Company Secretary of the Company acts as the Secretary to the Committee.

b) The Audit Committee comprises of three Members:

Composition:

Ms. Naina Talwar(Non-Executive Independent Director) - Chairman
 Ms. Monica Aggarwal(Non-Executive Independent Director) - Member
 Mr. Mohit Gupta(Executive Director) - Member

During the Financial year 2023-24, Mr. Sanjay Kumar Sharma was the Chairperson of the Committee upto 28th September, 2023. On 28th September, he ceased to be the Director of the Company. Further, the Committee was reconstituted with effect from 9th November, 2023, Ms. Naina Talwar was appointed as the Chairperson of the Committee and Ms. Monica Aggarwal was appointed as a Member of the Committee.

c) Meetings and Attendance during the year

4(Four) meetings of the Audit Committee were held during the financial year 2023-24 on 31st May, 2023, 11th August 2023, 9th November 2023, 13th February, 2024 respectively. The maximum time gap between any two consecutive meetings did not exceed 120 (One Hundred Twenty) days. Moreover, the requisite quorum as required by the SEBI Listing Regulations was present in all the meetings of the Audit Committee held during the year. The attendance of each member of the committee is given below:

S.No.	Directors	No. of Audit Committee Meetings attended
1.	Sanjay Kumar Sharma (Chairperson upto 28 th September, 2023)	2
2.	Naina Talwar (Chairperson w.e.f. 9 th November, 2023)	4
3.	Mohit Gupta	4
4.	Monica Aggarwal (Member w.e.f. 9 th November, 2023)	2

*Naina Talwar was appointed as a Member of the Audit Committee on 20th September, 2021 and further appointed as a Chairperson w.e.f. 9th November, 2023.

The Annual General Meeting of the Company was held on December 30, 2023 and was attended by Chairperson of the Audit Committee.

4)NOMINATION & REMUNERATION COMMITTEE

Terms of reference, Name of Members and Chairman

a)The Nomination and Remuneration Committee of the Company is constituted under Section 178 of the Companies Act, 2013 and pursuant to the provisions of Regulation 19 of SEBI Listing Regulations (LODR). The Nomination and Remuneration Committee evaluates the composition of the Board and its Committees in light of regulatory requirements, make recommendations to the Board of Directors in respect to the appointment, re-appointment of Independent, Executive and Non-Executive Directors of the Company and other matters specified for Nomination and Remuneration Committee in Section 178 of the Companies Act, 2013 read with Companies(Meetings of Board and its Powers) Rules, 2014 and under Regulation 19 read with Schedule II of SEBI Listing Regulations.

The terms of reference of Nomination and Remuneration Committee includes formulation of the Nomination and Remuneration Policy, Policy on Board Diversity, setting of Performance Evaluation Criteria, etc. The Nomination & Remuneration Policy is available on the Company's website i.e.www.ussglobalttd.com.

b)Composition-

Ms. Naina Talwar(Non-Executive Independent Director) - Chairman
Ms. Monica Aggarwal(Non-Executive Independent Director) - Member
Mr. Ruchir Jain (Non-Executive Director) - Member

Mr. Sanjay Kumar Sharma, Independent Director was the Chairperson of the Committee till 28th September,2023 and after completion of his tenure as Independent Director on Board, w.e.f 9th November,2023 the committee was reconstituted and Ms. Naina Talwar was appointed as the Chairperson of the Committee, Ms. Monica Aggarwal was appointed as a Member of the Committee.

c)3(Three) meetings of the Nomination & Remuneration Committee were held during the Financial Year 2023-24 on 10thAugust 2023, 06th November and 09th November 2023 respectively. The attendance of each member of the committee is given below:

S.No.	Directors	No. of Nomination and Remuneration Committee Meetings attended
1.	Sanjay Kumar Sharma (Chairperson upto 28 th September,2023)	1
2.	Naina Talwar(Chairperson w.e.f. 9 th November,2023)	3
3.	Ruchir Jain	3
4.	Monica Aggarwal (Member w.e.f. 9 th November,2023)	1

*Naina Talwar was appointed as a Member of the Nomination and Remuneration Committee on 20th September,2021 and further appointed as a Chairperson w.e.f 9th November,2023.

d) Performance Evaluation Criteria of Independent Director:

The Independent Directors (IDs) meeting was held on 29/04/2023 without the presence of Non-Independent Directors. The meeting was attended by all IDs which enabled them to discuss various matters of Company's affairs and conduct a performance evaluation of the Board as well as of Directors individually and thereafter put forth their combined views to the Board.

5)STAKEHOLDERS RELATIONSHIP COMMITTEE

a)The Stakeholders Relationship Committee oversees redressal of complaints and grievances of the shareholders/investors. The Stakeholders' Relationship Committee is constituted pursuant to Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI Listing Regulations (LODR).

Composition:

Ms. Naina Talwar(Non-Executive Independent Director) - Chairman
Ms. Monica Aggarwal(Non-Executive Independent Director) - Member
Mr. Ruchir Jain (Non-Executive Director) - Member

During the Financial year 2023-24, Mr. Sanjay Kumar Sharma was the Chairperson of the Committee upto 28th September,2023. On 28th September, he ceased to be the Director of the Company. Further, the Committee was reconstituted w.e.f 9th November,2023 as follows: Ms. Naina Talwar was appointed as Chairperson of the Committee. Further, Ms. Monica Aggarwal and Mr. Ruchir Jain were appointed as the member of the committee and Mr. Mohit Gupta ceased to be the member of the committee.

During the year ended March 31, 2024 the Committee meeting was held on 11th August, 2023. The attendance of the Members at the meeting was as follows:

S.No.	Name of Director	No. of meetings attended
1.	Mr. Sanjay Kumar Sharma(Chairperson upto 28 th September,2023)	1
2.	Ms. Naina Talwar(Chairperson w.e.f. 9 th November,2023)	1
3.	Mr. Mohit Gupta(Member upto 8 th November,2023)	1
4.	Ms. Monica Aggarwal(Member w.e.f. 9 th November,2023)	0

*Naina Talwar was appointed as a Member of the Stakeholders Relationship Committee on 20th September,2021 and further appointed as a Chairperson w.e.f 9th November,2023.

b) Name & Designation of Compliance Officer:

Ms. Rachna Negi, Company Secretary and Compliance Officer of **USS Global Limited**

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

E-mail ID: surnidhiinvestmentltd@gmail.com Phone No: 011- 45824477.

The "SCORES" website of SEBI for redressing of Grievances of the Investors is being visited at regular intervals by the Company Secretary and there are no pending complaints registered with SCORES for the financial year ended on 31 March, 2024.

c) Status of Investors Complaints:

The details of Investor Complaints received and resolved by the Company during the financial year ended March 31, 2024 is given below:

Particulars	No. of Complaints
Number of complaints received from the investors comprising non-receipt of dividend, non-receipt of shares lodged for transfer, non-receipt of Annual Report, etc.	NIL
Number of complaints resolved	NIL
Complaints pending as at March 31, 2024	NIL

6. REMUNERATION OF DIRECTORS:

- (a) No pecuniary transactions have been entered into by the Company with any of the Non-Executive/Independent Directors of the Company.
- (b) Criteria of making payment to non-executive directors is disseminated on the website of the Company at www.ussglobaltd.com.
- (c) Details of remuneration paid/payable to Directors for the year ended March 31, 2024 are given below:

S.No.	Directors	Salary and Perquisites (Rs.)
1.	Mr. Mohit Gupta	6,60,000

Payment of remuneration to the Managing Director is governed by the terms and conditions of his appointment as recommended by the Committee and approved by the Board of Directors and shareholders. The remuneration structure comprises of basic salary, perquisites and allowances, etc.

7. General Body Meetings

a) The last three Annual General Meetings were held as under:

Financial Year	Date of AGM	Time	Location
2022-23	30.12.2023	2.00 PM	Office No. 400, ITL Twin Towers, B- 9, Netaji Subhash Place, Pitampura, New Delhi- 110034
2021-22	28.09.2022	3.00 PM	Office No. 400, ITL Twin Towers, B- 9, Netaji Subhash Place, Pitampura, New Delhi- 110034
2020-21	29.09.2021	3.00 PM	Office No. 400, ITL Twin Towers, B- 9, Netaji Subhash Place, Pitampura, New Delhi- 110034

b) The details of Special Resolution passed by the Company at its last three Annual General Meetings are as under:

Date of AGM	Particulars of Special Resolution Passed
30.12.2023	<ol style="list-style-type: none"> Increase in Borrowing Limits of the Company in excess of the limits prescribed under section 180(1)(c) of the Companies Act, 2013. To Increase limits for granting loan, giving guarantee or making of investment pursuant to section 186(3) of the Companies Act, 2013. Re-appointment of Mr. Mohit Gupta (DIN:02366798) as the Managing Director of the Company. To appoint Ms. Monica Aggarwal(DIN:10366381)as an Independent Director of the Company.
28.09.2022	<ol style="list-style-type: none"> To increase the borrowing limits of the company in excess of the limits prescribed under section 180(1)(c) of the companies act, 2013. To increase the limits of the company to create pledge / charge / mortgage / hypothecation on the movable and immovable properties of the company, both present and future, in respect of borrowings, pursuant to section 180(1) (a) of the companies act,2013 To increase limits for granting loan, giving guarantee or making investment pursuant to section 186(3) of the companies act, 2013
29.09.2021	<ol style="list-style-type: none"> To re-appoint Ms. Naina Talwar(DIN: 07680338) as an independent director of the company. To increase the borrowing limits of the company pursuant to section 180(1)(c) of the companies act, 2013 To increase the limits to give loans, guarantee, provide security in connection with loan and to make investments pursuant to section 186 of the companies act, 2013

c) Postal Ballot Resolution: There were no special resolutions passed through Postal Ballot during FY 2023-2024. Accordingly, details relating to postal ballot are not applicable.

Further, no special resolution is proposed to be conducted through postal ballot. Therefore, providing details of procedure of postal ballot is not applicable.

8. MEANS OF COMMUNICATION

Quarterly Results	The quarterly results of the Company are published in leading Newspapers having wide circulation and are regularly updated on Company's website.
Newspapers in which results are normally published	<ol style="list-style-type: none"> Financial Express Jansatta
Any website, where displayed	Yes, at the Company's own website www.ussglobalttd.com
Whether it also displays official news releases	NA
The presentations made to institutional investors or to the analysts	NA

Whether Management Discussion and Analysis is a part of Annual Report or not

Yes

9. GENERAL SHAREHOLDERS INFORMATION

General Shareholder Information

(a) 31st Annual General Meeting

Day & Date: Tuesday, 11th June, 2024

Time: 1:00 pm

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

(b) The financial year of the Company is from 1st April to 31st March.

The quarterly, half-yearly and annual financial results of the Company are published in leading newspapers in the prescribed format and detailed financial results are posted on Company's website.

Results for the Quarter ending (Tentative):

First Quarter Results: Second week of August, 2024

Second Quarter Results: Second week of November, 2024

Third Quarter Results: Second week of February, 2025

Fourth Quarter Results and Annual Results: Last week of May, 2025

Date of Book Closure: 05th June, 2024 to 11th June, 2024 (Both days inclusive)

(c) Dividend: No Dividend has been recommended for the financial year ended 31st March, 2024.

(d) Listing of Equity Shares on the Stock Exchange: Metropolitan Stock Exchange of India Limited Building A, Unit 205A , 2nd Floor, Piramal Agastya Corporate Park, L.B.S Road, Kurla West, Mumbai – 400070

(e) Stock code/Symbol:

Stock Exchange	Stock Code
Metropolitan Stock Exchange of India Limited	USSGLOBAL
Demat ISIN Number in NSDL & CDSL for Equity Shares	INE277F01015

The Company has made payment of Annual Listing fees to the Metropolitan Stock Exchange of India Limited.

(f) Registrar and Transfer Agents: Shareholders correspondence should be addressed to the Registrar and Transfer Agents of the Company at the following Address:

Alankit Assignments Limited

Alankit House, 4E/2,
Jhandewalan Extension,
New Delhi – 110055

(g) Share Transfer System:

In accordance with SEBI vide its circular no. SEBI/HO/MIRSD/RTAMB/CIR/P/2020/166 dated 7 September 2020 all share transfers needs to be carried out in the dematerialized form with effect from 1st April 2021 compulsorily. Hence no transfer of shares in physical form is allowed.

Further, in compliance with SEBI vide its circular SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25 January 2022, the following requests received by the Company from the shareholders holding shares in physical form will be processed and the shares will be issued in dematerialization form only:

- i. Issue of duplicate share certificate
- ii. Claim from unclaimed suspense account
- iii. Renewal/Exchange of securities certificate
- iv. Endorsement
- v. Sub-division / splitting of securities certificate
- vi. Consolidation of securities certificates/folios
- vii. Transmission
- viii. Transposition

For this purpose, the securities holder/claimant shall submit a duly filled -up Form ISR-4.

Nomination facility for shareholders

SEBI vide its Circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated 3rd November, 2021, has made it mandatory for all shareholders holding shares in physical form to furnish nomination details to the Company / RTA. Shareholders can register their nomination details in Form SH-13 or they can choose to give declaration to opt out of Nomination by filing Form ISR-3. In case the shareholder holding shares in physical form wishes to change the nominee or cancel the nomination then Form SH-14 needs to be filled. The aforementioned forms are available on the website of Registrar and Transfer Agent and which shall be furnished in hard copy form or through electronic mode with e- signature to the company / Registrar and Transfer Agent.

Permanent Account Number (PAN) and KYC details:

SEBI vide its Circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated 3rd November, 2021, has made it mandatory for all holders of physical securities to furnish the following documents / details to the Registrar and Transfer Agent:

- a) PAN
- b) Contact details, Postal address with PIN, Mobile number, E-mail address
- c) Bank account details (bank name and branch, bank account number, IFSC code)
- d) Specimen signature

For furnishing the above mentioned details, shareholder shall send the hard copy of Form ISR-1 and/or ISR2, available on the website of Registrar and Transfer Agent.

(h) Distribution of Shareholding as on March 31, 2024

Category	No. of shares held	% of shareholding
Promoter Holding		
Total promoter & promoter group holdings	72,16,000	72.02
Non Promoter Holding	-	-
Foreign Portfolio Investor	-	-
Financial Institutions / Banks	-	-
Mutual Funds	-	-
Alternate Investment Funds	-	-
Central/State Government	-	-
Central Government	-	-
Non-Institutions	-	-
Other Bodies Cooperates	54500	0.54
Foreign Bodies Cooperates	-	-
Public – Resident Individuals	2749500	27.44
Non Resident Indians	-	-
Clearing Member	-	-
HUF	-	-
TOTAL	10020000	100%

(i) Dematerialization of shares and liquidity

As of March 31, 2024, 3548900 Equity Shares are held in dematerialised form with CDSL.

Members holding shares in physical form are requested to dematerialise their holdings at the earliest in order to avail benefit of liquidity.

(j) Address for correspondence:

Address for correspondence Shareholders should address correspondence to the Company's Registrars and Transfer Agents at the address mentioned below. Shareholders could also contact the Registered Office of the Company at the address mentioned below.

Registrar & Transfer Agents: Alankit Assignments Limited

Alankit House, 4E/2,

Jhandewalan Extension,

New Delhi – 110055

Phone: 011-42541234 / 2354123

Website: www.alankit.com

(k) Registered Office:

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

Telephone No.: 011- 45824477

Website: www.ussglobaltd.com

E-mail ID: surnidhiinvestmentltd@gmail.com

10. OTHER DISCLOSURES

a). Disclosures on materially significant related party transactions, i.e. transactions of the Company of material nature, with its promoters, the directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of the Company at large.

The Company has entered into related party transactions on arms length basis for which the Company has obtained prior approval of Audit Committee.

The Company has formulated and adopted a policy on dealing with related party transactions and same is displayed under the Investor section on the Company's websites which can be accessed on the website of the Company at www.ussglobaltd.com.

b). Details of Non- Compliances by the Company

During the last three years, there were no strictures or penalties imposed on the Company by either SEBI or any statutory authority for non-compliance of any matter related to capital markets except mentioned below:

Fine pursuant to Regulation 33 of SEBI (LODR), 2015 was levied by Metropolitan Stock Exchange of India for delay of one day in filing of Quarterly Results for the Fourth Quarter and Year ended 31st March, 2023 .

c). Whistle Blower Policy /Vigil Mechanism

Pursuant to Section 177 of the Companies Act, 2013 read with SEBI Listing Regulations the Company has placed a Whistle Blower Policy for establishing a vigil mechanism for Directors and employees to report instances of unethical and/or improper conduct and auctioning suitable steps to investigate and correct the same. Further, no person has been denied access to the audit committee.

d). The Company has no Subsidiary Company, therefore policy on determining material subsidiary is not applicable to the Company for the Financial Year 2023-24.

e). Policy on dealing with related party transactions has been placed on the website of the Company and can be accessed at www.ussglobaltd.com .

f). Entire proceeds of the funds raised by way of allotment of 50,20,000 equity shares at a price of Rs. 10/- each on March 12, 2024 via preferential issue stands unutilized as on the date of balance sheet i.e. on 31st March, 2024. Further, for the time being in the interest of shareholders, the Company has deposited the same amount with bank as Fixed Deposit.

g).PCS Certificate of non-disqualification of Directors on Board of the Company has been annexed to this Report as Annexure-A.

h).Total Fee of Rs.35,400 has been paid to the Statutory Auditor of the Company M/s. S.P. Aggarwal & Co. during the Financial Year 2023-24.

i).Sexual Harassment of Women at Workplace(Prevention, prohibition and Redressal)Act,2013 is not applicable to the Company for the Financial Year 2023-24 as number of employees in the Company are less than 10.

j).The Company has not made any loans and advances to the firms/companies in which Directors are interested.

Disclosure of Compliance with Corporate Governance

The Company has designated Section for Investors on the website of the Company www.ussglobaltd.com . Further, the Company has complied with all the disclosure requirement of Corporate Governance specified in Regulation 17 to 27 and clause (b) to (i) of sub-regulation (2) of regulation 46 of SEBI(LODR),2015.

Compliance Certificate from PCS regarding compliance of conditions of corporate governance is annexed as Annexure-B.

Declaration signed by the Managing Director stating that the members of board of directors and senior management personnel have affirmed compliance with the code of conduct of board of directors and senior management has been annexed as Annexure-C.

Demat Suspense Account

No shares are lying in demat suspense account/unclaimed suspense account during the Financial Year 2023-24.

**CERTIFICATE ON COMPLIANCE WITH THE REGULATIONS OF
CORPORATE GOVERNANCE**

TO THE MEMBERS OF USS GLOBAL LIMITED

1. We have examined the compliance of conditions of Corporate Governance of USS Global Limited ("the Company") for the year ended on March 31, 2024 as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46 (2) and other applicable regulations of Chapter IV pertaining to Corporate Governance and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [the "Listing Regulations"].

MANAGEMENT'S RESPONSIBILITY

2. The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure compliance with the conditions of the Corporate Governance stipulated in the Listing Regulations.

AUDITORS' RESPONSIBILITY

3. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
4. We have examined the relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.
5. We have conducted our examination in accordance with the Guidance Note on Corporate Governance Certificate and the Guidance Manual on Quality of Audit & Attestation Services issued by the Institute of Company Secretaries of India ("ICSI").

OPINION

6. Based on my examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and

clauses (b) to (i) of regulation 46(2) and paras C and D of Schedule V of the Listing Regulations during the year ended 31st March 2024.

7. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

**For Umesh Kumar & Associates
Company Secretaries**

**Place: New Delhi
Date: 11-05-2024**

**CS Umesh Kumar
M. No 21567
C.P No. 8361**

**Peer Review No. 1895/2022
UDIN A021567F000275975**

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
 The Members of
 USS GLOBAL LIMITED
 Office No. 400, ITL Twin Towers, B- 9
 Netaji Subhash Place, Pitampura, New Delhi-110034

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of USS GLOBAL LIMITED having CIN L74900DL1993PLC056491 and having registered office at Office No. 400, ITL Twin Towers, B- 9, Netaji Subhash Place, Pitampura, New Delhi-110034 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2024 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority .

Sl. No.	Name of the Director	DIN	Date of Appointment
1.	Mohit Gupta	02366798	22/05/2013
2.	Ruchir Jain	03151017	26/03/2011
3.	Naina Talwar	07680338	21/12/2016
4.	Monica Aggarwal	10366381	06/11/2023

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For UMESH KUMAR & ASSOCIATES
 COMPANY SECRETARIES

CS UMESH KUMAR
 M. No 21567 C.P No- 8361
 Peer Review No. 1895/2022
 UDIN: A021567F000352942

Place: New Delhi
 Date: 11-05-2024

**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 26(3) and Schedule V of the SEBI (Listing Obligations and
Disclosure Requirements) Regulations, 2015, as amended)**

**TO,
THE BOARD OF DIRECTORS
USS GLOBAL LIMITED
OFFICE NO.400, IITL TWIN TOWERS, B-9,
NETAJI SUBHASH PLACE, PITAMPURA,
NEW DELHI-110034**

This is to confirm that in respect of the Financial Year ended 31st March, 2024, 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.

**Place: New Delhi
Date: 11/05/2024**

**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 2024 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.

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 31st March 2024, its profit/loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to be communicated in our report.

Emphasis of Matters

There are no matters to be communicated in our report.

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.

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, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2024, 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.
- vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

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

(SatyaPrakash Agarwal)
Partner
M.No.085763

Date: April 30, 2024
Place: New Delhi

UDIN: 24085763BKFUDH7998

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 31st March, 2024]

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 company does not have any immovable property.
 - (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 (45 of 1988) and rules made there under.

- (ii) a) We have examined the inventory records of the company as of 31.03.2024, which indicate that there was no inventory held by the company at the end of the reporting period. However, our examination revealed that inventory was held by the company during the year, as supported by evidence. The inventories were physically verified during the year by the Management at reasonable intervals. In our opinion and according to the information and explanations given to us, the coverage and the procedure of such verification by the Management is appropriate having regard to size of the Company and the nature of its operations.
- b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks and financial institutions on the basis of security of current assets.
- (iii) a) 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.
- b) Accordingly, clauses 3(iii) (b), (c), (d), (e) and (f) of the Order are not applicable.
- (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 per our assessment the rules governing (section 148 of the Companies Act, 2013) the maintenance of cost records is not applicable to the operations of the company. Therefore, the company is not required to maintain such records.
- (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, 2024 for a period of more than six months from the date they became payable.
- (viii) According to the information and explanation given to us and the records of the company examined by us, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) **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) a) **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.
- b) According to information and explanation given to us, the Company has made preferential allotment of shares during the year, the requirements of section 42 and 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds raised.
- (xi) **In respect of frauds on the company:**
- a) 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.
- b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

- c) As represented to us by the management, there are no whistle blower complaints received by the company 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 an internal audit system commensurate with the size and nature of its business and the reports of internal auditor has been considered.
- (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:**
- a) 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.
- b) The company has not conducted non-banking financial activities or housing finance activities during the year. Accordingly, the reporting under clause 3(xvi)(b) of the order is not applicable to the company.
- c) The company is not a Core investment company (CIC) as defined in the regulation made by the Reserve Bank of India. Accordingly, the reporting under clause 3(xvi)(c) of the order is not applicable to the company.
- d) There is no group company/ Core Investment Company. Accordingly, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.
- (xvii) Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xviii) 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;
- (xix) Based on our examination, the provision of section 135 are not applicable on the company. Hence this clause is not applicable on the company.

(xx) 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: April 30, 2024
Place: New Delhi
UDIN: 24085763BKFUDH7998

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 2024 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 2024, 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: April 30, 2024
Place: New Delhi

UDIN: 24085763BKFUDH7998

Notes to the financial statements for the year ended 31 March 2024

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

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the interest rate applicable.

Consultancy Income

The Company provides some kind of consultancy such as working capital management and client referral services etc. in return of consultancy fees. Consultancy income is recognized as and when services are provided.

Trading Activity

The company also does trading activity business. The Company trades in items such as gypsum, papers etc. Trading income is recognized as and when sales are made.

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 cashflows; 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 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 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 amount flow 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 interesting 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 nor 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

Ruchir Jain
Director
DIN: 03151017

Satya Prakash Agarwal

Partner

M.No. 085763

Place: New Delhi

Date: 30-04-2024

UDIN: 24085763BKFUDH7998

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

Balance Sheet as at 31st March, 2024

Amount in '000

	Notes	As at 31st March, 2024	As at 31st March, 2023
ASSETS			
Non-current assets			
1) Property, Plant and Equipment	1	4,882.08	6,802.30
2) Financial Assets			
(i) Non Current Investment			
(ii) Loans & Advances	2	59,532.50	67,642.58
3) Deferred Tax Assets (Net)	2A	207.64	-
4) Other Non-Current Assets		-	-
Total Non-current Assets		64,622.22	74,444.88
Current assets			
1) Inventories		-	-
2) Financial Assets		-	-
(i) Investments	3 (i)	15,693.75	93.75
(ii) Trade Receivables	3 (ii)	2,534.47	8,981.01
(iii) Cash and cash equivalents	3 (iii)	55,958.85	1,403.50
3) Current Tax Assets (Net)	4	-	379.83
4) Other current assets	5	496.18	717.90
Total Current Assets		74,683.25	11,575.99
Total Assets		139,305.47	86,020.87
EQUITY AND LIABILITIES			
Equity			
1) Equity Share Capital	6	100,200.00	50,000.00
2) Other Equity	7	36,185.39	30,373.05
Total Equity		136,385.39	80,373.05
Liabilities			
Non-current liabilities			
1) Financial Liabilities			
a) Long Term Borrowings		-	-
b) Long Term Provisions		-	-
c) Other Financial Liabilities		-	-
Total Non-current Liabilities		-	-
Current liabilities			
1) Financial Liabilities			
a) Borrowings		-	-
b) Trade Payables		-	-
(i) Outstanding dues to MSME	8 (i)	-	4,661.01
(ii) Outstanding dues to Other than MSME	8 (ii)	-	-
c) Other financial liabilities		-	-
2) Other current liabilities	9	2,642.58	986.81
3) Short Term Provisions	4	277.50	-
Total Current Liabilities		2,920.08	5,647.82
Total Liabilities		2,920.08	5,647.82
Total Equity and Liabilities		139,305.47	86,020.87

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

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: 30-04-2024

UDIN: 24085763BKFDUH7998

For and on behalf of the Board of Directors

Mohit Gupta

Managing Director

DIN: 02366798

Ruchir Jain

Director

DIN: 03151017

Rachna Negi

Company Secretary

ACS: 70130

Sanjay Sharma

Chief Financial Officer

USS GLOBAL LIMITED

CIN: L74900DL1993PLC056491

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

Email: surnidhiinvestmentltd@gmail.com**Statement of Profit and Loss for the year ended 31st March, 2024**

Amount in '000 except EPS

	Notes	Year ended 31st March, 2024	Year ended 31st March, 2023
INCOME			
Revenue from operations	10	51,224.99	8,247.10
Other Income	11	6,049.31	6,086.10
Total Income		57,274.30	14,333.20
EXPENSES			
Purchases	12	40,995.66	4,337.10
Changes in stock of Finished Goods		-	-
Employee benefit expenses	13	3,228.42	3,279.57
Finance Cost		-	-
Depreciation and amortisation expense	1	2,076.42	2,935.90
Other expenses	14	3,198.07	2,834.81
Total Expenses		49,498.57	13,387.38
Profit before Tax		7,775.73	945.82
Tax expense:			
Current tax		2,171.03	625.15
Deferred Tax		-207.64	-
Tax paid for earlier years		0.00	-
Profit/ (Loss) for the year		5,812.34	320.67
Other Comprehensive Income		-	-
Items that will not be reclassified to profit or loss		-	-
Total Other Comprehensive Income		-	-
Total Comprehensive Income for the year		-	-
Earnings per equity share of face value of Rs.10 each			
Basic (in Rs.)	15	0.58	0.06
Diluted (in Rs.)	15	1.10	0.06

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

Mohit Gupta
Managing Director
DIN: 02366798

Ruchir Jain
Director
DIN: 03151017

Satya Prakash Agarwal

Partner

M.No. 085763

Place: New Delhi

Date: 30-04-2024

UDIN:240857638KFUDH7998

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**Cash Flow Statement for the year ended 31st March, 2024**

Amount in '000

	2023-24	2022-23
A: CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax as per Statement of Profit and Loss Adjusted for:	7,775.73	945.82
Depreciation	2,076.42	2,935.90
Operating profit before working capital changes Adjusted for:	9,852.15	3,881.72
Increase (-) /decrease in short term loans and advances	-	-
Increase (-) /decrease in Trade Receivables	6,446.54	-8,981.01
Increase (-) /decrease in other current assets	221.72	-352.47
Increase (-) /decrease in Long term loans and advances	8,110.07	-
Decrease (-) /increase in current liabilities	-	-
Decrease (-) /increase in Trade Payables	-4,661.01	4,661.01
Decrease (-) /increase in other current liabilities	1,655.77	380.49
Cash used in operations	21,625.24	-410.27
Taxes paid (net)	-1,513.70	-278.79
Net cash used in operating activities	20,111.55	-689.06
B: CASH FLOW FROM INVESTING ACTIVITIES		
Receipt for Property, Plant and Equipment	-	-
Purchase of Property, Plant and Equipment	-156.19	-119.32
Net Withdrawal of/ (Investment in) Mutual Funds	-15,600.00	-
Increase (-) /decrease in other Non-current assets	-	-
Net cash generated from investing activities	-15,756.19	-119.32
C: CASH FLOW FROM FINANCING ACTIVITIES		
Increase/decrease(-) in long term borrowings	-	-
Increase in Share Capital	50,200.00	-
Interest paid	-	-
Net cash generated from financing activities	50,200.00	-
Net increase / (decrease) in cash and cash equivalents	54,555.35	-808.39
Opening balance of cash and cash equivalents	1,403.50	2,211.89
Closing balance of cash and cash equivalents (Refer Note 4)	55,958.85	1,403.50

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

Ruchir Jain
Director
DIN: 03151017

Satya Prakash Agarwal

Partner

M.No. 085763

Place: New Delhi

Date: 30-04-2024

UDIN: 24085763BKFDH7998

Rachna Negi
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Sanjay Sharma
Chief Financial Officer

USS GLOBAL LIMITED

CIN: L74900DL1993PLC056491

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Email: surnidhiinvestmentltd@gmail.com

Statement of Changes in Equity for the year ended 31st March, 2024

A. Equity Share Capital

(1) Current reporting period- FY 2023-2024

Amount in '000

Balance as on 01st April, 2023	Changes in Equity Share Capital due to prior period errors	Restated balance as on 01st April, 2023	Changes in equity share capital during the year 2023-24	Balance as at 31st March, 2024
50,000.00	-	50,000.00	50,200.00	100,200.00

(2) Previous reporting period- FY 2022-2023

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
50,000.00	-	50,000.00	-	50,000.00

B. OTHER EQUITY

	Equity component of compound financial instruments	Reserve and Surplus	Other Comprehensive Income	Total
		Retained Earnings	Remeasurements of the defined benefit plans	
Balance at the beginning of 1st April, 2023	-	30,373.05	-	30,373.05
Changes in accounting policy or prior period errors	-	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-	-
Total Comprehensive Income for the year	-	5,812.34	-	5,812.34
Any other change (to be specified)	-	-	-	-
Balance as at the end of 31st March, 2024	-	36,185.39	-	36,185.39
Balance at the beginning of 1st April, 2022	-	30,052.37	-	30,052.37
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)	-	-	-	-
Balance as at the end of 31st March, 2023	-	30,373.05	-	30,373.05

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

Ruchir Jain
Director
DIN: 03151017

Satya Prakash Agarwal
Partner

M.No. 085763

Place: New Delhi

Date: 30-04-2024

UDIN: 24085763BKFDH7998

Rachna Negi
Company Secretary
ACS: 70130

Sanjay Sharma
Chief Financial Officer

Notes to the Financial Statements for the year ended 31st March, 2024

USS GLOBAL LIMITED

Note: 1 - Property, Plant and Equipment

Amount in '000													
Date of Purchase / Put to use	Particulars	Original Cost (Rs)	Dep charged upto 31.03.2023	WDV as on 01.04.2023	Additions	Life as per Co. Act, 2013	Life Used till 31/03/2023	Remaining Life	Salvaged value	Depreciable amount over whole life	Rate of Dep.	Dep for the Year 2023-24	WDV as on 31.03.2024
VEHICLES													
14-02-20	MG Hector	1,981.31	1,362.77	618.55	-	8.00	3.12	4.88	99.07	1,882.25	31.23%	193.17	425.37
10-01-22	Mercedes	7,580.95	2,728.90	4,852.06	-	8.00	1.22	6.78	379.05	7,201.91	31.23%	1,515.30	3,336.76
03-01-23	Bike	85.00	6.40	78.60	-	8.00	0.24	7.76	4.25	80.75	31.23%	24.55	54.05
Furniture													
11-06-21	Furniture	914.32	378.00	536.32	-	10.00	1.80	8.20	45.72	868.60	25.89%	138.85	397.46
01-07-21	Furniture	257.77	103.86	153.91	-	10.00	1.74	8.26	12.89	244.88	25.89%	39.85	114.06
12-07-21	Furniture	14.72	5.85	8.88	-	10.00	1.71	8.29	0.74	13.99	25.89%	2.30	6.58
12-07-21	Furniture	80.89	32.12	48.76	-	10.00	1.71	8.29	4.04	76.84	25.89%	12.62	36.14
13-07-21	Furniture	87.00	34.50	52.50	-	10.00	1.71	8.29	4.35	82.65	25.89%	13.59	38.90
14-07-21	Furniture	15.70	6.22	9.48	-	10.00	1.71	8.29	0.78	14.91	25.89%	2.46	7.03
19-07-21	Furniture	28.96	11.40	17.56	-	10.00	1.69	8.31	1.45	27.51	25.89%	4.55	13.02
12-06-21	Fan	4.24	1.75	2.49	-	10.00	1.80	8.20	0.21	4.03	25.89%	0.64	1.84
12-06-21	Fan	5.02	2.49	3.53	-	10.00	1.80	8.20	0.30	5.72	25.89%	0.91	2.62
14-06-21	Fan	6.36	2.62	3.74	-	10.00	1.79	8.21	0.32	6.04	25.89%	0.97	2.77
14-06-21	Fan	4.24	1.75	2.49	-	10.00	1.79	8.21	0.21	4.03	25.89%	0.64	1.85
12-07-21	Fan	2.37	0.94	1.43	-	10.00	1.71	8.29	0.12	2.25	25.89%	0.37	1.06
16-07-21	Digital Door Lock	26.30	10.39	15.91	-	10.00	1.70	8.30	1.31	24.98	25.89%	4.12	11.79
10-07-21	Chandelier	30.99	12.34	18.65	-	10.00	1.72	8.28	1.55	29.44	25.89%	4.83	13.82
10-07-21	Chandelier	47.91	19.08	28.84	-	10.00	1.72	8.28	2.40	45.52	25.89%	7.47	21.37
12-07-21	Swis Chalet	10.13	4.02	6.11	-	10.00	1.71	8.29	0.51	9.62	25.89%	1.58	4.53
12-07-21	Pendant Light	38.51	15.29	23.21	-	10.00	1.71	8.29	1.93	36.58	25.89%	6.01	17.20
12-07-21	Swis Chalet	18.89	-	-	18.89	10.00	-	-	0.94	17.94	25.89%	0.21	18.67
16-03-24	Pendant Light	14.54	-	-	14.54	10.00	-	-	0.73	13.81	25.89%	0.14	14.40
18-03-24	Table	28.02	-	-	28.02	10.00	-	-	1.40	26.62	25.89%	0.04	27.98
Equipment													
09-06-21	AC 8 set	426.56	176.81	249.75	-	10.00	1.80	8.20	21.33	405.23	25.89%	64.66	185.09
21-07-21	AC-2 set	52.34	20.54	31.80	-	10.00	1.69	8.31	2.62	49.73	25.89%	8.23	23.57
12-07-21	Refrigerator	13.56	5.38	8.17	-	10.00	1.71	8.29	0.68	12.88	25.89%	2.12	6.06
10-07-21	RO Purifier	16.00	6.37	9.63	-	10.00	1.72	8.28	0.80	15.20	25.89%	2.49	7.14
21-03-24	Mobile	79.75	-	-	79.75	5.00	0.00	-	3.99	75.76	45.07%	6.97	72.77
Laptop													
02-08-22	Laptop	34.32	14.37	19.95	-	3.00	0.66	2.34	1.72	32.61	63.16%	12.60	7.35
23-10-23	ROC Software	15.00	-	-	15.00	3.00	0.00	3.00	0.75	14.25	63.16%	4.17	10.83
Total		11,922.65	4,964.15	6,802.31	156.19				596.13	11,326.52		2,076.42	4,882.08

Notes to the Financial Statements for the year ended 31st March, 2024

Non Current Assets		Amount in '000	
	As at 31st March, 2024	As at 31st March, 2023	
2. Financial Assets			
(i) Loans (Unsecured and Considered Good) Other than Security Deposits and Loans to Related Parties	59,532.50	67,642.58	
Total	59,532.50	67,642.58	
2A. Deferred Tax Assets			
Depreciation as Per Income Tax Act	1,277.78	-	
Depreciation as Per Companies Act	2,076.42	-	
Timing Difference for the year	798.63	-	
Current Income Tax Rate	26%	26%	
Deferred Tax for the year	207.64	-	
Opening Balance	-	-	
Total	207.64	-	
Current Assets			
3. Financial Assets			
(i) Investments			
Investment in Quoted Equity shares at cost			
Apollo Tyres Limited (7500 Equity shares)	93.75	93.75	
Investment in JM Mutual Funds			
JM Mutual Funds	15,600.00	-	
Total	15,693.75	93.75	
Aggregate Value of Quoted Investment			
Book Value	93.75	93.75	
Market Value (JM Mutual Funds)	15,974.50	-	
Market Value (Equity Shares)	3,498.38	2,399.25	
(ii) Trade Receivables			
a) Outstanding for period exceeding six months from the date they are due for payment	2,534.47	-	
b) Others	-	8,981.01	
Total	2,534.47	8,981.01	
(iii) Cash and cash equivalents			
Cash and cash equivalents			
- Cash in hand	31.21	37.33	
- Balance with Bank Deposits	51,607.41	1,366.17	
- Balances with Banks in current account	4,320.23	-	
Total	55,958.85	1,403.50	
4. Current Tax Assets (Net)			
Provision for tax	2,171.03	625.15	
Advance Tax & TDS	1,893.53	1,004.98	
Refund Due A.Y. 2021-22	-	-	
Total	1,893.53	1,004.98	
Short Term Provision	277.50	-	
Short Term Loans & Advances	-	379.83	
5. Other current assets			
(Unsecured, considered good)			
Input GST	15.72	423.54	
Interest on FDR Accrued	191.70	4.18	
Mohit Gupta- Cash Seizure	100.50	100.50	
Prepaid Expense	134.69	189.68	
Advances to Supplier	42.59	-	
Othe Advances	10.98	-	
Total	496.18	717.90	

Notes to the Financial Statements for the year ended 31st March, 2024

Amount in '000

6. Equity Share capital	As at 31st Mar, 2024	As at 31st Mar, 2023
(a) Authorised Share Capital: 1,03,00,000 (Previous Year 55,00,000) Equity Shares of Rs.10/- each with voting rights	103,000.00	55,000.00
(b) Issued, Subscribed and paid up capital 1,00,20,000 (Previous Year 50,00,000) Equity Shares of Rs.10/- each with voting rights	100,200.00	50,000.00
Total	100,200.00	50,000.00

6(i). The Company has increased its authorised share capital to Rs. 10,30,00,000/ during the year. Further the company has issued 50,20,000 equity shares on preferential basis resulting in increase of issued capital/ paid up capital from Rs. 5,00,00,000 to Rs. 10,02,00,000.

6(ii). Entire proceeds of the issue stands unutilized as on 31-03-2024. Further, for the time being in the interest of shareholders, the company has deposited the same amount with Bank (as Fixed Deposits). The company will utilize the proceeds of the issue in the upcoming financial years for the purpose it has been raised.

6(iii). 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.

6(iv). Details of shares held by each shareholder holding more than 5% shares :

Particulars	31st Mar, 2024	31st Mar, 2023
	No. of Shares	No. of Shares
Mohit Gupta	7,216,000	3,358,900

6(v). Shareholding of Promoters

Shares held by promoters at the end of the year

Promoter Name	31st Mar, 2024	31st Mar, 2023	% of total shares	% Change during the year
Mohit Gupta	7,216,000	3,358,900	72.02%	4.84%

6(vi). Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting year:

Particulars	31st Mar, 2024	31st Mar, 2023
	No. of Shares	No. of Shares
Equity Shares opening balance	5,000,000	5,000,000
Add : Shares issued during the year	5,020,000	-
Equity Shares closing balance	10,020,000	5,000,000

Notes to the Financial Statements for the year ended 31st March, 2024

Amount in '000

7. Other Equity	As at 31st March, 2024	As at 31st March, 2023
a) Capital Reserves		
Opening balance as per last Balance Sheet	932.00	932.00
Add: Addition during the year	-	-
Closing balance	932.00	932.00
b) General Reserves		
Opening balance as per last Balance Sheet	12,618.99	12,618.99
Add: Profit for the year	-	-
Closing balance	12,618.99	12,618.99
c) Retained Earnings		
Opening balance as per last Balance Sheet	16,822.06	16,501.39
Add: Profit / - Loss for the year	5,812.34	320.67
Closing balance	22,634.40	16,822.06
d) Other Comprehensive income	-	-
	-	-
Total of Other Equity	36,185.39	30,373.05

8. Trade Payables	As at 31st March, 2024	As at 31st March, 2023
Outstanding dues to MSME's	-	4,661.01
Outstanding dues to other than MSME's	-	-
Total	-	4,661.01

9. Other Current Liabilities	As at 31st March, 2024	As at 31st March, 2023
Other payables		
Statutory dues	584.67	595.83
Expenses Payable	337.18	316.95
Advances received from Debtors	40.40	-
Others Payables	1,680.33	74.03
Total	2,642.58	986.81

Notes to the Financial Statements for the year ended 31st March, 2024

Amount in '000

10. Revenue from Operations	Year ended 31st March, 2024	Year ended 31st March, 2023
Sale of Services	9,500.00	4,000.00
Sales of Goods	41,724.99	4,247.10
Total	51,224.99	8,247.10

11 Other Income	Year ended 31st March, 2024	Year ended 31st March, 2023
Interest Income	6,023.39	6,067.38
Dividend	25.92	18.72
Miscellaneous Income	0.001	-
Total	6,049.31	6,086.10

12 Purchases	Year ended 31st March, 2024	Year ended 31st March, 2023
Purchases	39,348.69	4,247.10
Handling Charges	539.38	-
Freight & Cartage	765.44	90.00
Clearing & Forwarding	66.27	-
Ocean Freight	136.02	-
Custom Duty	139.86	-
Total	40,995.66	4,337.10

13 Employee Benefit Expenses	Year ended 31st March, 2024	Year ended 31st March, 2023
Salaries and wages	3,228.42	3,279.57
Total	3,228.42	3,279.57

Notes to the Financial Statements for the year ended 31st March, 2024

Amount in '000 Except EPS

14 Other Expenses	Year ended 31st March, 2024	Year ended 31st March, 2023
Advertisement Expenses	53.40	50.86
Audit Fees	60.00	30.00
Bank charges	1.36	0.74
Business Promotion	-	480.86
Courier Charges	27.02	60.41
Electricity charges	334.75	307.06
Filing Fees	26.00	23.10
Fees paid for Preferential Issue	540.40	-
Interest on TDS	1.17	0.07
Internal Audit Fees	50.00	50.00
Insurance Exp.	132.84	51.00
Listing Fees	55.00	55.00
Maintenance charges	222.02	213.92
Misc. Charges	39.26	72.88
Legal & Professional Charges	137.82	120.50
Rent	1,411.03	1,263.47
Repair & Maintenance	82.02	20.02
Tour & Travels	-	10.92
Water Expenses	24.00	24.00
Total	3,198.07	2,834.81

15 EARNINGS PER SHARE (EPS)	2023-24	2022-23
i) Net profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (Rs)	5,812.34	320.67
ii) Weighted average number of equity shares used as denominator for calculating basic EPS	10,020,000	5,000,000
iii) Weighted average number of equity shares used as denominator for calculating diluted EPS	5,274,317	5,000,000
iv) Basic Earnings per Share (Rs)	0.58	0.06
v) Diluted Earnings per Share (Rs)	1.10	0.06
vi) Face Value per Equity Share (Rs)	10	10

Notes to the Financial Statements for the year ended 31st March, 2024

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 '000	
(i) Transactions with Key management personnel	Nature of Relationship	March 31, 2024	March 31, 2023
Mr. Mohit Gupta	Managing Director		
- Remuneration paid		660.00	660.00
- Short Term Loans taken		9,783.08	-
- Short Term Loans repaid / Reimbursement of dues		8,159.00	112.19
- Year end balance		1,624.08	Nil
Ms. Rachna Negi - Remuneration	Company Secretary	445.00	140.00
Mr. Sanjay Sharma - Remuneration	Chief Financial Officer	1,060.00	820.00
(ii) Transaction with related parties other than KMP	Nature of Relationship	March 31, 2024	March 31, 2023
Mr. Murari Lal Gupta	Relative of Director		
- Reimbursement of ROC Dues Paid		21.00	-
Mr. Jagdish Prasad Gupta	Relative of Director		
- Reimbursement of Statutory Dues Paid		1,420.34	245.32
M/s Gipskarton India Pvt Ltd	Common Control		
- Sales to Related party		19,593.66	-
- Purchases from Related party		13,147.04	-

17 Contingent Liabilities

There are no contingent liabilities existing as on 31st March, 2024 (Previous Year ' Nil)

18 Foreign Exchange Exposure

There are no Foreign exchange transactions for the year ending 31st March, 2024

19 Employee Benefit Expenses:

These are accounted for on due basis.

Note-20: Financial Ratios

(Amount in '000)

Ratio	Numerator			Denominator			Ratio	Ratio	Change	Reason for
	component	2023-24	2022-23	component	2023-24	2022-23	3/31/2024	3/31/2023	%	Change
a) Current ratio	Inventories, Receivables, Cash-Bank, Other Assets	74,683.25	11,575.99	Trade Payables, Provisions, Working Capital Bank Borrowings	2,920.08	5,647.82	25.58	2.05	1147.82%	Significant increase in current assets and decrease in current liabilities.
b) Debt-Equity ratio	Long Term Borrowings	-	-	Paid up equity capital	100,200.00	50,000.00	NA	NA	NA	
c) Debt service coverage ratio	Profit before Dep, Interest, Def Tax	9,852.15	3,881.72	Debt instalments payable	0.00	0.00	NA	NA	NA	
d) Return on equity ratio	Profit after tax before dividend	5,812.34	320.67	Paid up equity capital	100,200.00	50,000.00	0.06	0.01	804.46%	Significant increase in profit after tax and significant increase in paid up capital.
e) Inventory turnover ratio	Turnover excluding GST	51,224.99	8,247.10	Total Stock	0.00	0.00	NA	NA	NA	
f) Trade receivables turnover ratio	Turnover including GST	58,683.80	9,381.01	Trade Receivables (Sundry Debtors)	2,534.47	8,981.01	23.15	1.04	2116.70%	Significant increase in turnover and decrease in debtors.
g) Trade payables turnover ratio	Turnover including GST	58,683.80	9,381.01	Trade Payables	0.00	4,661.01	NA	2.01	NA	
h) Net capital turnover ratio	Turnover including GST	58,683.80	9,381.01	Net Working Capital	71,763.16	5,928.17	0.82	1.58	-48.32%	Significant increase in turnover and increase in working capital.
i) Net profit ratio	Net Profit before Tax	7,775.73	945.82	Turnover excluding GST	51,224.99	8,247.10	0.15	0.11	32.36%	Significant increase in profit before tax and increase in turnover.
j) Return on capital employed	Profit after tax	5,812.34	320.67	Net Worth + Longterm borrowings	136,385.39	80,373.05	0.043	0.004	968.14%	Significant increase in profit after tax and increase in net worth.
k) Return on investment	Income from Investments	5,729.55	5,967.00	Funds invested	59,532.50	67,642.58	0.10	0.09	9.10%	

Note. 21 : Previous year figures have been regrouped and/or rearranged wherever considered necessary to make them comparable.

Note. 22: Figures have been rounded off to nearest rupee.

Trade Payables Ageing Schedule

(Amount in '000)

	Less Than 1 Year	1-2 years	2-3 years	More than 3 years	Total
MSME (31-03-24)	-	-	-	-	-
Others (31-03-24)	-	-	-	-	-
Disputed dues (31-03-24)	-	-	-	-	-
MSME (31-03-23)	4,661.01	-	-	-	4,661.01
Others (31-03-23)	-	-	-	-	-
Disputed dues (31-03-23)	-	-	-	-	-

Trade Receivables Ageing Schedule

(Amount in '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	-	2,534.47	-	-	-	2,534.47
(ii) Undisputed Trade Receivables – considered	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered	-	-	-	-	-	-
(i) Undisputed Trade receivables – considered good	8,981.01	-	-	-	-	8,981.01
(ii) Undisputed Trade Receivables – considered	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered	-	-	-	-	-	-

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
Manging Director
DIN: 02366798

Ruchir Jain
Director
DIN: 03151017

Satya Prakash Agarwal
Partner

M.No. 085763

Place: New Delhi

Date: 30-04-2024

UDIN : 24085763BKFUDH7998

Rachna Negi
Company Secretary
ACS: 70130

Sanjay Sharma
Chief Financial Officer

USS GLOBAL 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
E-mail: surnidhiinvestmentltd@gmail.com CIN: L74900DL1993PLC056491

ATTENDANCE SLIP

31st Annual General Meeting – 11th June, 2024

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 **31st 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 **Tuesday, 11th June, 2024** at **1:00 P.M.**

Name of the *Member/Proxy/Authorised Representative:

.....

(IN BLOCK LETTERS)

Signature of the *Member/Proxy/Authorised Representative :

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 31st AGM Notice along with their one Identity Proof i.e. copy of Aadhar card or PAN card or Voter ID etc. to the Annual General Meeting venue.
3. The Route Map to reach Annual General Meeting (AGM) venue is given below for the convenience of the Shareholders.

***Strike out whichever is not applicable**

USS GLOBAL 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
E-mail: 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 **31st Annual General Meeting** of the Company to be held on **Tuesday at 1:00 P.M.** at the Registered Office of the Company situated at **Office No. 400, IITL 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	
			For	Against
SPECIAL BUSINEES				
1.	TO APPROVE/RATIFY RELATED PARTY TRANSACTIONS UNDER SECTION 188 OF THE COMPANIES ACT, 2013.	Ordinary Resolution		
2.	APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS WITH GIPSKARTON INDIA PRIVATE LIMITED	Ordinary Resolution		
3.	APPROVAL FOR LOCK-IN OF EQUITY SHARES	Special Resolution		

Signed this.....day of2024

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.

ROUTE MAP



USS GLOBAL LIMITED

(Formerly known as SURNIDHI INVESTMENT LIMITED)

Regd office Add: Office No. 400, ITL Twin Towers, 8-9, Netaji Subhash Place, Pitampura, New Delhi – 110034

Phone: 011-45824477, website: www.ussglobalftd.com

E-mail: surnidhiinvestmentftd@gmail.com

CIN: L74900DL1993PLC056491