

To,
The Listing Compliance Dept,
National Stock Exchange of India Ltd
Exchange Plaza, C-1, Block G, Bandra Kurla,
Complex, Bandra (E)
Mumbai-400051

Date: May 28, 2024

Symbol: - GVPTECH **ISIN: INE382T01030**

Dear Sir/Madam,

Sub.: Outcome of Board Meeting.

With reference to the above subject, we would like to inform you that the Board of Directors of GVP Infotech Limited at its meeting held today i.e., Tuesday, 28th May 2024 inter-alia approved:

1. Standalone Audited financial results along with Statement of Assets and Liabilities and Cash Flow Statement of the Company and Auditors report thereon for the quarter ended and financial year ended (Audited) on March 31, 2024.
2. Recommended a final dividend of Rs 0.10 per equity share (5%) of Rs.2/- each for the financial year ended 31st march, 2024.

In this respect, we are attaching herewith following documents:

1. Standalone Audited financial results and auditors report thereon for the quarter ended financial year ended (Audited) on March 31, 2024.
2. Declaration regarding unmodified opinion of Statutory Auditors on financial results by Dhaval Jitendrakumar Mistry, Director of the company, u/r 33(3)(d) of the SEBI (LODR) Regulations, 2015.

The meeting of Board of Directors commenced at 5:30 P.M. and ended at 6:55 P.M.

Kindly take the same on your records.

Yours faithfully,

For GVP Infotech Limited (Formerly Known as Fourth Dimension Solutions Limited)

Dhaval Mistry
Director
(DIN: 03411290)

GVP INFOTECH LIMITED

(Formerly known as Fourth Dimension Solutions Ltd)

Regd. Off.: 710, Naurang House, Kasturba Gandhi Marg, New Delhi-110001 **Contact :** +91 11 41562293

Email : secretarial@gvpinfotech.com | **Website :** www.gvpinfotech.com

CIN : L74110DL2011PLC221111



INDEPENDENT AUDITOR'S REPORT FOR THE QUARTER & YEAR ENDED 31ST MARCH 2024, AUDITED FINANCIALS RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To,
The Board of Directors of
GVP INFOTECH LIMITED

Report on the Audit of the Financial Results

Qualified Opinions

We have audited the accompanying financial results of **GVP INFOTECH LIMITED** ("the company") for the Quarter & Year Ended 31st March 2024 ("the statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- i. Except for the possible effects of the matter described in the "Basis for Qualified Opinion" section of our report, are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- ii. Except for the possible effects of the matter described in the "Basis for Qualified Opinion" section of our report, gives a true and fair view in conformity with applicable Indian accounting standards prescribed under section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the consolidated net profit, total comprehensive income and other financial information of the Group for the year ended March 31, 2024.

Basis for Qualified Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate, except for the matters referred to in the basis of qualified opinion on the Ind AS financial statements.



1. We have observed that the company did not establish a provision for doubtful debts viz Minosha India Ltd (formally known as RICOH India Limited) amounting to Rs.110.02 crores (however, the company has initiated the arbitration proceeding for claim of ₹. 395 Crores(appx) against Minosha India Limited (Formerly Knowns as RICOH India Limited) for various project executed jointly.), RUDSICO amounting to Rs. 40 crores (Arbitration notice served to RUDSICO, local self-government Department to invoke Arbitration as on 06.03.2023 for non-payment and termination of "Smart Rajasthan" contract for Rs. 35.28 Cr. Presently the matter is pending before Hon'ble High court of Jaipur for appointment of Arbitrator as per the terms of contract.), Ind AS 37 requires entities to recognize a provision for doubtful debts when there is a possibility that the company will be able to collect all the amounts due from its debtors is uncertain. The provision should reflect the best estimate of the credit losses that are likely to be incurred on the company's receivables portfolio. By not establishing a provision for doubtful debts, the company's financial statements may be misstated by overstatement of trade receivables and understatement of Expenses.
2. The Company has filed application U/S 9 of IBC,2016 against Link well Tele systems Pvt ltd for outstanding amount of Rs 7.90 Crore, the same is pending before Hon'ble NCLT Hyderabad, however, the Company has not made any provision against the same as per IND AS-37

Management's Responsibilities for the Financial Results

These financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

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Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the Company to express an opinion on the financial results.

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We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

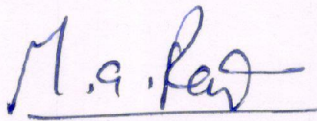
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

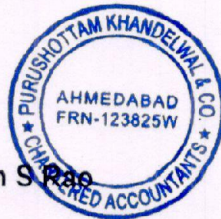
Other Matters

The Statement includes the results for the quarter ended 31st March 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion on the Statement is not modified in respect of the above matter.

For Purushottam Khandelwal & Co.
Chartered Accountants
Firm Reg. No.: 0123825W





CA Mahendrasingh S. Rao
Partner
Membership No.: 154239
UDIN: 24154239BKCREP4795

Place: Ahmedabad
Date: - 28th May, 2024

GVP INFOTECH LIMITED

Regd. Office: Office No. 710, Naurang House, KG Road, Connaught Place, New Delhi-110001

CIN:L74110DL2011PLC221111

Website : gvpinfotech.com, Email : secretarial@gvpinfotech.com, Tel :079-26566588

Statement of Assets & Liabilities as on March 31, 2024

Rs. In Lakhs

Particulars	AS AT MARCH 31st, 2024	AS AT MARCH 31st, 2023
I. ASSETS		
<u>(1) Non-Current Assets</u>		
(a) Property, Plant and Equipment Property and Intangible assets		
(i) Property, Plant and Equipment	110.99	132.49
(ii) Intangible assets	-	6.44
(iii) Capital Work-in-Progress	-	-
(iv) Investment Property	-	-
(v) Goodwill	-	-
(vi) Other Intangible Assets	-	-
(vii) Biological Assets Other Than Bearer Plants	-	-
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	15,840.17	15,816.41
(iii) Loans & Advances	208.33	226.23
(iv) Others	33.95	84.07
(c) Deferred Tax Assets (Net)	-	-
Sub Total - Non current assets	16,193.45	16,265.65
<u>(2) Current assets</u>		
(a) Inventories	23.86	-
(b) Financial Assets		
(i) Trade Receivables	652.02	185.56
(ii) Cash and Cash Equivalents	93.39	94.59
(iii) Bank balances other than (ii) above	44.06	-
(iv) Loans	504.54	449.96
(v) Other	-	-
(c) Current Tax Assets (Net)	-	-
(d) Other Current Assets	125.14	14.75
Sub Total - Current assets	1,443.02	744.86
TOTAL ASSETS	17,636.46	17,010.51



II. EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share capital	3,257.23	3,257.23
(b) Other Equity	13,700.34	13,421.73
Sub Total - Total Equity	16,957.57	16,678.96
(2) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade Payables	-	-
(iii) Other Financial Liabilities	-	-
(b) Provisions	-	-
(c) Deferred Tax Liabilities (Net)	5.74	3.08
(d) Other Non-Current Liabilities	-	-
Sub Total - Non current liabilities	5.74	3.08
(3) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	2.52	-
(ii) Trade Payables		
Total outstanding dues of micro and small enterprises	-	-
Total outstanding dues of creditors other than micro and small enterprises	513.25	310.73
(iii) Other Financial Liabilities	64.95	9.91
(b) Other Current Liabilities	90.65	6.77
(c) Provisions	1.80	1.05
(d) Current Tax Liabilities (Net)	-	-
Sub Total - Current liabilities	673.16	328.47
TOTAL EQUITY & LIABILITIES	17,636.46	17,010.51

Place : New Delhi
Date : 28th May 2024



By Order of the Board

For GVP INFOTECH LIMITED

DHAVAL
JITENDRAKUMAR
MISTRY

Dhaval Mistry
Director
DIN: 03411290

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JITENDRAKUMAR MISTRY
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GVP INFOTECH LIMITED

Regd. Office: Office No. 710, Naurang House, KG Road, Connaught Place, New Delhi-110001

CIN:L74110DL2011PLC221111

Website : gvpinfotech.com, Email : secretarial@gvpinfotech.com, Tel :079-26566588

Statement of Audited Financial Results for the Quarter & Year ended March 31, 2024

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-2024	31-Dec-2023	31-Mar-2023	31-Mar-2024	31-Mar-2023
		Audited	Unaudited	Audited	Audited	Audited
1	(a) Revenue from operation	661.50	873.12	984.82	3,325.11	1,767.60
	(b) Other Income	10.91	0.73	1.18	33.63	379.87
	Total Income	672.42	873.85	986.00	3,358.74	2,147.46
2	Expenses					
	(a) Cost of material consumed					
	(b) Purchase of stock-in-trade	317.71	858.99	802.15	2,890.11	1,547.83
	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	(7.97)	(15.89)	-	(23.86)	-
	(d) Employee benefits expense	5.54	7.72	5.50	29.22	22.29
	(e) Finance cost	0.79	0.13	2.69	4.33	3.34
	(f) Depreciation and Amortisation Expenses	6.18	8.13	8.26	31.43	33.04
	(f) Other expenses	36.61	63.97	27.74	141.02	88.50
	Total Expenses	358.85	933.05	846.34	3,072.25	1,695.00
3	Profit/ (Loss) from Operations before Exceptional Items and tax (1-2)	313.57	(59.20)	139.66	286.49	452.46
4	Exceptional items		-	-		-
5	Profit/ (Loss) before tax (3+4)	313.57	(59.20)	139.66	286.49	452.46
6	Tax expense					
	Current tax expense		-	-	0.00	-
	Tax adjustment of earlier years		-	-	0.00	-
	Deffered Tax Assets (Liability)	(2.66)		(3.08)	(2.66)	(3.08)
7	Net Profit/ (Loss) for the period (5+6)	310.91	(59.20)	136.58	283.83	449.38
8	Other comprehensive income, net of income tax					
	Items that will not be reclassified to profit or loss-	-	-	-	-	-
	Items that will be reclassified to profit or loss-	-	-	-	-	-
	Total other comprehensive income, net of income tax	-	-	-	-	-
9	Total comprehensive income for the period	310.91	(59.20)	136.58	283.83	449.38
10	Paid up capital	3,257.23	3,257.23	3,257.23	3,257.23	3,257.23
11	Other equity excluding revaluation reserve	13,700.34	13,399.73	13,421.73	13,700.34	13,421.73
12	Earnings Per Share					
	Face Value (in Rs. Per Share)	2.00	2.00	2.00	2.00	2.00
	(a) Basic	0.19	(0.04)	0.08	0.17	0.28
	(b) Diluted	0.19	(0.04)	0.08	0.17	0.28

*Note:

- The above audited financial results for the quarter and year ended 31 st March, 2024 were reviewed and recommended by the Audit Committee and approved by the Board or Directors at their respective meetings held on 28th May, 2024. The statutory auditors have expressed an unmodified conclusion on these standalone financial results. The review report has been filed with the stock exchange and is available on the Company's website.
- Figures for the quarter ended 31st March, 2024 and corresponding quarter ended in the previous year as reported in these financial results are the balancing figures in respect of the full financial year and the published year-to-date figures up to the end of third quarter of the relevant financial year. Also the figures up to the end of third quarter had only been reviewed and not subjected to audit.
- Previous Year's figures have been regrouped, reclassified wherever considered necessary.

Place : New Delhi
Date : 28th May 2024



By Order of the Board
For GVP INFOTECH LIMITED

DHAVAL
JITENDRAKUMAR MISTRY

Dhaval Mistry
Director
DIN: 03411290

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JITENDRAKUMAR MISTRY
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GVP INFOTECH LIMITED

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CASH FLOW STATEMENT FOR THE YEAR ENDED ON MARCH 31, 2024

Rs. In Lakhs

	Particulars	AS AT MARCH 31st, 2024	AS AT MARCH 31st, 2023
A.	CASH FLOW FROM OPERATING ACTIVITIES:		
	Net profit/(loss) before extra ordinary items & taxes	286.49	452.46
	Adjustment for:		
	Depreciation	31.43	33.04
	Gain on extinguishment of financial liabilities - Redemption of Preference Shares	-	-
	Borrowing - NCL	-	-
	Prov CSR	-	-
	Balances Written off During the year	-20.34	-375.61
	Operating Profit before working capital changes	297.57	109.89
	Adjustment for:		
	Non-Current Assets:-		
	Trade Receivables	-23.76	587.92
	Loans & Advances	17.90	-35.36
	Other Bank Deposits	50.12	148.94
	Other Currents Assets	-	-
	Current Assets:-		
	Inventories	-23.86	-
	Trade Receivables	-466.46	-
	Loans & Advances	-54.58	-436.15
	Other Bank Deposits	-44.06	-
	Other Currents Assets	-110.39	8.07
	Non-Current Liabilities:-		
	Trade Payable	-	-
	Provisions	-	-
	Other Liabilities	-	-
	Current Liabilities:-		
	Trade Payable	222.86	-292.32
	Provisions	0.75	-3.00
	Other Liabilities	82.43	2.45
	Other Financial Liabilities	55.03	-21.24
	Current Tax Liabilities	-	-
	Cash generated from Operations	3.56	69.19
	Income Tax Paid	-	-
	Net cash from Operating Activities (A)	3.56	69.19



B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Property , Plant & Equipment	-7.27	-0.73
Sale of Property, Plant & Equipment	-	-
Work In Progress	-	-
Net Cash Flow from Investing Activities (B)	-7.27	-0.73
C. CASH FLOW FROM FINANCING ACTIVITIES:		
(i) Increase in Equity Share Capital including Share Premium	-	-
(ii) Decrease in Other Equity	-	-
(iii) Increase/(decrease) in Non-Current Borrowing	-	-
(iv) Increase/(Decrease) in Current Borrowing	2.52	-10.00
Net Cash Flow from Financing Activities (C)	2.52	-10.00
Net Increase in cash and cash equivalents (A) + (B) + (C)	-1.19	58.46
Cash and cash equivalents - Opening	94.58	36.12
Cash and cash equivalents - Closing	93.39	94.58

Place : New Delhi
Date : 28th May 2024



**By Order of the Board
For GVP INFOTECH LIMITED**

DHAVAL
JITENDRAKUMAR
MISTRY
Dhaval Mistry
Director
DIN: 03411290

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JITENDRAKUMAR MISTRY
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Notes to the Audited financial results for the Quarter ended & Year ended March 2024.

1. The above Audited financial results for the quarter ended & years ended March 2024 have been reviewed by the Audit Committee and approved by the Board of Directors on **28th May 2024**. Further the Statutory Auditors of the Company have expressed unmodified opinion on the aforesaid financial results.
2. These financial results have been prepared in accordance with Indian Accounting Standards (Ind- AS) as prescribed under section 133 of Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and relevant amendment thereafter
3. The Financial Results for the quarter and year ended on 31st March, 2024 have been prepared using the same accounting policy as followed for previous financial years.
4. The Company is not having subsidiary, associate or joint venture, therefore, it has prepared only standalone result.
5. The company is in the business of IT goods and services. Accordingly, the company has only one reportable segment as per IND AS 108 - Operating Segments.
6. During the Financial Quarter, company has written off creditors of Rs. 20.34 lakhs and as per accounting policy it is shown under the head of other income of Profit & loss account.
7. The Company has opted new taxation scheme of Section 115BAA of the income tax Act 1961, Introduced by the Taxation Law (Amendment) ordinance 2019 effective from financial 2019-2020 in view of the same, MAT Credit provisions will not apply to the company.
8. Previous period/year figures have been reclassified, as considered necessary, to conform with current period/year presentation, where applicable.



**By order of the Board
For GVP INFOTECH LIMITED**

**DHAVAL
JITENDRAKUMAR
MISTRY**

**Dhaval Mistry
Director
DIN: 03411290**

**Place: New-Delhi
Date: 28th May 2024**

Digitally signed by DHAVAL
JITENDRAKUMAR MISTRY
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