

**31<sup>st</sup>**

**ANNUAL REPORT**

**2015-2016**

**GLOBE COMMERCIALS LIMITED**

**CONTENTS:**

Board of Directors	1
Notice	2-10
Directors' Report	11-24
Whole-Time Director Certification	25-26
Auditors' Report	27-32
Balance-Sheet	33
Profit & Loss Account	34
Notes to Accounts	35-39
Cash Flow Statement	40-42
Attendance Slip & Proxy Form	43-46

## **31<sup>st</sup> ANNUAL REPORT 2015-2016**

### **BOARD OF DIRECTORS:**

Mr. Puneet Chopra	:	Promoter and Whole-Time Director (DIN: 00635077)
Mr. Kunjan Jitendra Deliwala (Up to April 20, 2016)	:	Whole-Time Director (DIN: 03103491)
Mr. Ram Saran Soni (Up to February 13, 2016)	:	Promoter Director (DIN: 00422136)
Mr. Prasad Bagwe (w.e.f. May 30, 2016)	:	Additional Director (DIN:07408988)
Mr. Pankaj Padamchand Dhoot (Up to February 13, 2016)	:	Independent Non-Executive Director (DIN: 00790383)
Mr. Santosh Doulat Paste	:	Independent Non-Executive Director (DIN: 02714655)
Mr. Brijesh Ramashankar Maurya	:	Independent Non-Executive Director (DIN: 03439277)
Mrs. Vidya Mahesh Chalke	:	Independent Non-Executive Director (DIN: 02903650)
Ms. Drishti Sharma (w.e.f. February 13, 2016)	:	Company Secretary.

### **STATUTORY AUDITORS:**

Shyam C. Agrawal & Co.  
Chartered Accountants,  
Mumbai

### **SECRETARIAL AUDITORS:**

Samata Saraf  
Company Secretaries,  
Mumbai.

### **BANKERS:**

HDFC Bank Limited  
Indian Bank

### **SHARES LISTED AT:**

1. Metropolitan Stock Exchange of India Ltd.  
(Formerly known as "MCX Stock Exchange Limited")

### **REGISTRARS & SHARE TRANSFER AGENTS:**

Purva Sharegistry (India) Pvt Ltd.  
Unit No. 9, Shiv Shakti Ind Est,  
J.R. Boricha Marg,  
Opp. Kasturba Hospital Lane,  
Lower Parel (East), Mumbai – 400 011.  
Maharashtra, India.  
Tel No.: 91-22-23016761 / 8261  
Fax No.: 91-22-23012517

### **31<sup>st</sup> ANNUAL GENERAL MEETING:**

Date: September 29, 2016  
Day: Thursday  
Time: 12:00 p.m.  
Place: 8/33, III Floor, Satbhava School Marg,  
W.E.A., Karol Bagh, Delhi – 110005, India.

### **REGISTERED OFFICE:**

8/33, III Floor, Satbhava School Marg,  
W.E.A., Karol Bagh, Delhi – 110005, India.  
CIN: L52110DL1985PLC019807  
Tel No.: 011-42773662  
E-Mail: [globecommercialtd@gmail.com](mailto:globecommercialtd@gmail.com)  
Website: [www.globecommercial.co.in](http://www.globecommercial.co.in)

## NOTICE

NOTICE IS HEREBY GIVEN THAT THE 31<sup>st</sup> ANNUAL GENERAL MEETING OF GLOBE COMMERCIALS LIMITED WILL BE HELD ON THURSDAY, SEPTEMBER 29, 2016 AT 12:00 NOON AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 8/33, III FLOOR, SATBHRAVA SCHOOL MARG, W.E.A., KAROL BAGH, DELHI – 110005, INDIA, INDIA TO TRANSACT THE FOLLOWING BUSINESS:

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### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2016, together with the Reports of the Board of Directors and the Auditors thereon;
2. To appoint a Director in place of Mr. Puneet Chopra (DIN: 00635077), Director of the Company who retires by rotation and being eligible offers himself for re-appointment.

### **3. Appointment of Statutory Auditors:**

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

**“RESOLVED THAT** pursuant to the provisions of section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time and pursuant to the resolution passed by members at the AGM held on September 29, 2014 the Company hereby ratifies the appointment of M/s. Shyam C. Agrawal & Co., Chartered Accountants, (Firm Registration No.110243W), as Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the Thirty Fourth Annual General Meeting of the Company to be held in the year 2019 at such remuneration plus service tax, out-of-pocket expenses etc., as may be mutually agreed between the Board of Directors and the Statutory Auditors of the Company.”

### **4. Appointment of Mr. Prasad Bagwe (DIN: 07408988) as the Director of the Company:**

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

**“RESOLVED THAT** Mr. Prasad Bagwe (DIN: 07408988) who was appointed by the Board of Directors as an Additional Director of the Company with effect from May 30, 2016 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 (“Act”) and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed a Director of the Company.”

**SPECIAL BUSINESS:**

5. To consider and if thought fit, to pass with or without modification(s), the following resolution **as an Ordinary Resolution.**

**Appointment of Mr. Prasad Bagwe (DIN: 07408988) as a Managing Director:**

“**RESOLVED THAT** in accordance with the provisions of Sections 196,197,203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force) read with schedule V to the Companies Act, 2013 (hereinafter referred to as “the said Act”) approval of the members of the Company be and is hereby accorded to the appointment of Mr. Prasad Bagwe (DIN: 07408988) as a Managing Director of the Company for a period of five years with effect from September 01, 2016, on the terms and conditions of appointment as mentioned in the draft Agreement to be entered into between the Company and Mr. Prasad Bagwe (DIN: 07408988) which is placed before the meeting initialled by the Chairman for the purpose of identification.”

**RESOLVED FURTHER THAT** the Board of Directors is hereby authorised to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**By Order of the Board  
For GLOBE COMMERCIALS LIMITED**

**Sd/-  
PUNEET CHOPRA  
WHOLE-TIME DIRECTOR  
DIN: 00635077**

**DATE: AUGUST 13, 2016  
PLACE: DELHI**

**REGISTERED OFFICE:**

8/33, III Floor, Satbhava School Marg,  
W.E.A., Karol Bagh, Delhi – 110005, India.  
CIN: L52110DL1985PLC019807  
Tel No.: 011-42773662  
E-Mail: [globecommercialtd@gmail.com](mailto:globecommercialtd@gmail.com)  
Website: [www.globecommercial.co.in](http://www.globecommercial.co.in)

**NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF.** A proxy need not be a member of the Company. Proxies in order to be effective must be received by the Company at its Registered Office not later than forty-eight hours before the Commencement of the meetings. Proxies submitted on behalf of companies, societies etc. must be supported by an appropriate resolution/authority, as applicable. A person shall not act as Proxy for more than 50 members and holding in the aggregate not more than 10 percent of the total voting share capital of the Company. However, a single person may act as a proxy for a member holding more than 10 percent of the total voting share capital of the Company provided that such person shall not act as a proxy for any other person.
2. **Every** member entitled to vote at the Annual General Meeting of the Company can inspect the proxies lodged at the Company at any time during the business hours of the Company during the period beginning twenty four hours before the time fixed for the commencement of the Annual General Meeting and ending on the conclusion of the meeting. However, a prior notice of not less than 3 (three) days in writing of the intentions to inspect the proxies lodged shall be required to be provided to the Company.
3. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business to be transacted at the Annual General Meeting as set out in the Notice is annexed hereto.

4. The Company has notified closure of Register of Members and Share Transfer Books from Thursday, September 22, 2016 to Thursday, September 29, 2016 (both days inclusive) for determining the names of members eligible for dividend on Equity Shares, if declared at the Meeting.
5. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, during business hours up to the date of the Meeting.
8. The Ministry of Corporate Affairs, New Delhi (MCA) has taken a "Green Initiative" by permitting paperless compliance by companies vide its Circular No. 17/2011 dated 21.04.2011 and Circular No.18/2011 dated 29.04.2011 after considering certain provisions of the Information Technology Act, 2000 and has clarified that the service of documents by a company can be made through electronic mode instead of sending physical copy of document(s). In case, you desire to receive the aforesaid documents in electronic mode in lieu of physical mode, kindly update your E-Mail ID with RTA.
9. In accordance with the provisions of Section 101 of the Companies Act, 2013 read with Rule 18 of the Companies (Management and Administration) Rules, 2014, this Notice and the Annual Report of the Company for the financial year 2015 - 2016 are being sent by e-mail to those Members who have registered their e-mail address with the Company's Registrars and Share Transfer Agents (RTA) (in respect of shares held in physical form) or with their Depository Participants (DPs) (in respect of shares held in electronic form) and made available to the Company by NSDL and CDSL.
10. Members holding shares in electronic form may note that as per the regulations of NSDL and CDSL, the Company is obliged to print the details on the dividend warrants as furnished by these Depositories i.e. bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its RTA cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised by the members only to their DPs.
11. Members are advised to register/update their address, e-mail addresses to their DPs in case of shares held in electronic forms and to the Company's RTA in case of shares held in physical form for receiving all communications, including Annual Report, Notices, Circulars, etc. from the Company.
12. Members desiring any relevant information on accounts at the 31<sup>st</sup> Annual General Meeting are requested to write to the Company well in advance to ensure that such requests reach the Company's registered office at least 7 days before the date of the 31<sup>st</sup> Annual General Meeting, so as to enable the Company to keep the information ready.
13. Entry to the venue will be strictly regulated by the attendance slip which is annexed to the proxy form. Members are requested to produce the attendance slip duly signed along with photo identity proof i.e. Pan Card / Driving licence / Passport Copy, if any, at the entrance of venue.
14. Members holding shares in physical form and desirous of making a nomination in respect of their shareholdings in the Company, as permitted under Section 72 of the Companies Act, 2013 read with Rule 19 of Companies (Share Capital and Debentures) Rules, 2014, may fill SH-13 and send the same to the office of RTA of the Company. In case of shares held in dematerialized form, the nomination / change in nomination should be lodged with their DPs.
15. Members, who hold shares in:
  - a. Multiple De-mat accounts and/ or
  - b. One or more folios in physical form are advised to consolidate their holdings in single De-mat account.
16. Members are requested to correspond with RTA for all matters relating to shareholding in the Company.
17. Members please note that as a measure of economy, copies of the Annual Report of the 31<sup>st</sup> Annual General Meeting will not be distributed at the venue.

18. Prevention of Frauds: You are advised to exercise due diligence and notify your DP of any change in address, stay abroad or demise of any shareholder as soon as possible. Do not leave your Demat account dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified.
19. Confidentiality of Security Details: Do not disclose your Folio Nos. / DP ID / Client ID to unknown persons. Do not hand over signed blank transfer deeds, delivery instruction slips to any unknown persons.
20. Dealing of Securities with Registered Intermediaries: Members must ensure that they deal with only SEBI registered intermediaries and must obtain a valid contract note / confirmation memo from the broker / sub-broker, within 24 hours of execution of the trade and it should be ensured that the Contract Note / Confirmation Memo contains order no., trade no., trade time, quantity, price and brokerage.
21. Members can opt for one mode of voting i.e. either by physical Assent / Dissent or through e-voting. If Members opt for e-voting then do not vote by Physical Assent / Dissent or vice versa. However, in case Members cast their vote both by Physical Assent / Dissent and e-voting, then voting done through e-voting shall prevail and voting done by Physical Assent / Dissent will be treated as invalid.
22. In terms of the provisions of Section 107 of the Companies Act, 2013, since the resolutions as set out in this Notice are being conducted through e-voting or physical Assent / Dissent, the said resolutions will not be decided on a show of hands at the AGM. The voting right of all shareholders shall be in proportion to their share in the paid up equity share capital of the Company as on the cut-off date i.e. Thursday, September 22, 2016 may cast their vote electronically.
23. In Compliance with the provisions of section 108 of the Act and the Rules framed thereunder, and the Clause 44 of the SEBI (LODR), Regulations, 2015, the members are provided with the facility to cast their electronically, through the e-voting services provided by CDSL, on all the resolutions set forth in this Notice. In order to enable its Members, who do not have access to e-voting facility to send their assent or dissent in writing in respect of the resolutions as sent out in this Notice, the Company is enclosing a Ballot Form with the Notice. Instructions for Ballot form are given at the back of the said form and instructions for e-voting are given here in below. Resolutions passed Members though Ballot Forms or e-voting is /are deemed to have been passed as if they have been passed at the AGM.
24. Mr. Hemant Shetye, Partner of HS Associates, Company Secretaries, C.P. No. 1483; Practicing Company Secretary [Membership No. FCS: 2827], has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process (including the ballot forms received from the Members who do not have access to the e-voting process) in a fair and transparent manner.
25. The facility for voting, either through electronic voting system or ballot or polling paper shall also be made available at the meeting and Members attending the meeting who have not already cast their vote by remote e-voting or by ballot form shall be above to exercise their right at the meeting.
26. The members who have cast their vote by remote e-voting or by ballot form prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
27. Members can opt for only one mode of voting, i.e. either by Ballot Form or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and vote cast through ballot Form shall be treated as invalid.
28. Members who do not have access to e-voting facility may send duly completed Assent / Dissent Form (enclosed with the Annual Report) so as to reach the Scrutinizer appointed by the Board of Directors of the Company, Mr. Hemant Shetye, Partner of HS Associates, Company Secretaries, C.P. No.1483 ; Practicing Company Secretary (Membership No. FCS: 2827), at the Registered Office of the Company not later than Wednesday, September 28, 2016 (5.00 p.m. IST). Members have the option to request for physical copy of the Assent / Dissent Form by sending an e-mail to [globecommercialtd@gmail.com](mailto:globecommercialtd@gmail.com) by mentioning their Folio / DP ID and Client ID No. However, the duly completed Assent / Dissent Form should reach M/s. Purva Sharegistry (I) Pvt Ltd. Unit No. 9, Shiv Shakti Industrial Estate, J .R. Boricha Marg, Opp. Kasturba Hospital Lane Lower Parel (E). Mumbai 400011; Email: [busicomp@vsnl.com](mailto:busicomp@vsnl.com) / [busicomp@gmail.com](mailto:busicomp@gmail.com) Tel: 91-22-2301 6761 / 8261 not later than Wednesday, September 28, 2016 (5.00 p.m. IST) Assent / Dissent Form received after this date will be treated as invalid.

**29. The instructions for shareholders voting electronically are as under:**

- a. The voting period begins on Monday, September 26, 2016 (09:00 a.m. IST) and ends on Wednesday, September 28, 2016 (05:00 p.m. IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Thursday, September 22, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- b. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- c. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- d. Click on Shareholders.
- e. Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- f. Next enter the Image Verification as displayed and Click on Login.
- g. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- h. If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	<p>For demat shareholders: Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department.</p> <p>For physical shareholders, please use the first two letters of your name and the 8 digits of the sequence number in the PAN field.</p> <ul style="list-style-type: none"> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

- i. After entering these details appropriately, click on "SUBMIT" tab.
- j. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- k. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- l. Click on the EVSN – 160914037 for the relevant GLOBE COMMERCIALS LIMITED on which you choose to vote.



- m. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- n. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- o. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- p. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- q. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- r. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password& enter the details as prompted by the system.
- s. **Note for Non – Individual Shareholders and Custodians**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- t. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**A. Other instructions:**

- a. The e-voting period commence on Monday, September 26, 2016 (09:00 a.m. IST) and ends on Wednesday, September 28, 2016 (05:00 p.m. IST). During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Thursday, September 22, 2016 may cast their vote electronically.
- b. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of Thursday, September 22, 2016.
- c. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- d. The scrutinizer shall, immediately after the conclusion of voting at the general meeting, would count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witness not in the employment of the company and make, not later than three days for conclusion of the meeting, a consolidated Scrutinizers report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.
- e. The Results declared along with the Scrutinizers Report shall be placed on the Company’s website <http://www.globecommercial.co.in> and on the website of CDSL [www.evoting.cdsl.com](http://www.evoting.cdsl.com) immediately after the result is declared. The Company

shall simultaneously forward the results to MSEI, where the shares of the Company are listed.

30. The shareholders can also access the Annual Report 2015 - 2016 of the Company circulated to the Members of the Company and other information about the Company on Company's website i.e. [www.globecommercial.co.in](http://www.globecommercial.co.in) or on Stock Exchange websites, which is [www.msei.in](http://www.msei.in).
31. Members are requested to come and occupy their seats at least 15 minutes before commencement of 31<sup>st</sup> Annual General Meeting. Due to SECURITY REASONS, note that briefcase / bags / eatables / electronic gadgets such as a mobile, laptop, camera, etc., will NOT be allowed along with members / proxies in the 31<sup>st</sup> Annual General Meeting venue during meeting hours. In case any member/proxy brings electronic gadgets or other items mentioned above the same has to be deposited with security outside the 31<sup>st</sup> AGM venue at the owners' risk.
32. Members who are holding shares in identical order of names in more than one folio are requested to write to the Company requesting the Company to consolidate their holdings in one folio.
33. As per Section 118(10) of the Companies Act, 2013 read with the Secretarial Standards for General Meeting issued by Institute of Company Secretaries of India **"NO GIFTS, GIFT COUPONS OR CASH IN LIEU OF GIFTS SHALL BE DISTRIBUTED TO MEMBERS AT OR IN CONNECTION WITH THE 31<sup>st</sup> ANNUAL GENERAL MEETING"**.

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

As required by Section 102 of the Companies Act, 2013 ("Act"), the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 4 to 5 of the accompanying Notice:

**Item No. 4:**

Mr. Prasad Bagwe (DIN: 07408988) was appointed as an Additional Director of the Company with effect from May 30, 2016. In terms of section 161 of the Companies Act, 2013, Mr. Prasad Bagwe (DIN: 07408988) holds office as Additional Director up to the date of this Annual General Meeting. The Company has received a notice in writing from the Director under section 160 of the Companies Act, 2013 along with a deposit of requisite amount proposing his candidature for the office of Director of the Company in terms of section 149 and any other applicable provisions of the Companies Act, 2013.

Mr. Prasad Bagwe has vast experience in the field of Real Estate activities. With these capabilities, the Company will be able to enhance its customer base and overall profitability of the Company.

Except Mr. Prasad Bagwe (DIN: 07408988) none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, in the resolution set out at Item No. 4.

**ITEM NO.5:**

Mr. Prasad Bagwe (DIN: 07408988) was appointed as a Managing Director w.e.f. September 01, 2016 for the period of 5 years without giving any remuneration. The said appointment was recommended by the remuneration committee and subsequently approved by the Board subject to approval of shareholders in the forthcoming Annual General Meeting.

The terms and conditions of appointment of Mr. Prasad Bagwe (DIN: 07408988) as the Managing Director are as follows:

**1. PERIOD:**

For a period of 5 year effective from September 01, 2016 to August 30, 2021.

**2. NATURE OF DUTIES:**

Mr. Prasad Bagwe (DIN: 07408988) shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such power may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interest of the business of the Company and the business of any one or more of its associated companies.

Except Mr. Prasad Bagwe (DIN: 07408988) Director of the Company, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.5.

**By Order of the Board  
For GLOBE COMMERCIALS LIMITED**

**Sd/-  
PUNEET CHOPRA  
WHOLE-TIME DIRECTOR  
DIN: 00635077**

**DATE: AUGUST 13, 2016  
PLACE: DELHI**

**REGISTERED OFFICE:**  
U 70, Shakarpur, 03<sup>rd</sup> Floor,  
New Patparganj Road,  
Delhi – 110092, India.  
CIN: L52110DL1985PLC019807  
Tel No.: 011-22621321  
E-Mail: [globecommercialtd@gmail.com](mailto:globecommercialtd@gmail.com)  
Website: [www.globecommercial.co.in](http://www.globecommercial.co.in)

**Additional information on Directors recommended for appointment / re-appointment as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Particulars	Mr. Prasad Bagwe (DIN: 07408988)	Mr. Puneet Chopra (DIN: 00635077)
Date of Appointment	May 30, 2016	November 14, 2006
Qualifications'	B.Com	Master In Business Administration (MBA) in International Finance
Expertise in specific functional areas	Marketing and Finance	Finance and Administration
Directorship held in other public companies(excluding foreign Companies and section 8 Companies)	NIL	NIL
Membership/Chairmanships of committee of other public Companies (includes only Audit and stakeholder Relationship committee	NIL	NIL
Number of shares held in the Company.	NIL	8800

## DIRECTOR'S REPORT

To,  
The Members,  
**GLOBE COMMERCIALS LIMITED.**

Your Directors have great pleasure in presenting **31<sup>st</sup> Annual Report** along with the Audited Balance Sheet and Profit And Loss Account, for the year ended **March 31, 2016.**

### **1. FINANCIAL RESULTS:**

<i>PARTICULARS</i>	(Amt In Rs.)	
	Year ended	
	2016	2015
Total Income	4,751,354	22,070,094.93
Total Expenditure	3,940,954	21,348,296
Gross Profit/(Loss) before Tax	810,400	721,799
Provision for Tax – Current Tax	(597,293)	(262,033)
Profit after Tax	213,107	459,766

### **2. DIVIDEND:**

In order to conserve the resources, your Directors do not recommend any dividend for this year.

### **3. DEPOSITS:**

Your Company did not accept any deposits from the public during the current year.

### **4. EXTRACT OF ANNUAL RETURN:**

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 are furnished in **Annexure A** and is attached to this Report.

### **5. NUMBER OF BOARD MEETINGS OF THE BOARD :**

The Board meets at regular intervals to discuss and decide on Company / business policy and strategy apart from other Board business. The Board / Committee Meetings are pre-scheduled and a tentative annual calendar of the Board and Committee Meetings is circulated to the Directors in advance to facilitate them to plan their schedule and to ensure meaningful participation in the meetings. However, in case of a special and urgent business need, the Board's approval is taken by passing resolutions through circulation, as permitted by law, which are confirmed in the subsequent Board meeting.

The Board met 7 (Seven) times during the financial year ended March 31, 2016. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013. The maximum interval between any two meetings did not exceed 120 days as prescribed under the Companies Act, 2013.

### **6. DIRECTORS:**

Mr. Puneet Chopra (DIN: 00635077), Whole-Time Director of the Company, is liable to retire by rotation at the ensuing AGM pursuant to the provisions of Section 152 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and being eligible have offered himself for reappointment.

Ms. Megha Gandhi, Company Secretary of the Company was resigned from the Board w.e.f. April 01, 2015, Mr. Ram Saran Soni and Mr. Pankaj Dhoot, Directors of the Company were resigned from the Board w.e.f. February 13, 2016. Ms. Drishti Sharma, was appointed as a Company Secretary w.e.f. February 13, 2016.

## **7. DIRECTORS RESPONSIBILITY STATEMENT:**

The Board of Directors hereby confirms that:

- i) In the preparation of the annual accounts, the applicable accounting standard had been followed along with proper explanation relating to material departures;
- ii) That the Directors have selected such accounting policies and applied them consistently and made 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 at the end of the financial year and of the Profit or Loss of the Company for that period;
- iii) That the Directors have taken proper and sufficient care for the maintenances of adequate accounting records in accordance with the provision of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) That the Directors have prepared the Annual accounts on a going concern basis.
- v) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating

## **8. DECLARATION OF INDEPENDENT DIRECTORS:**

The Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(7) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

## **9. POLICY ON DIRECTORS APPOINTMENT, REMUNERATION & BOARDS PERFORMANCE:**

During the year, the Board adopted a formal mechanism for evaluating its performance and as well as that of its Committees and individual Directors, including the Chairman of the Board. The exercise was carried out through a structured evaluation process covering various aspects of the Boards functioning such as composition of the Board & committees, experience & competencies, performance of specific duties & obligations, governance issues etc. Separate exercise was carried out to evaluate the performance of individual Directors including the Board Chairman who were evaluated on parameters such as attendance, contribution at the meetings and otherwise, independent judgment, safeguarding of minority shareholders interest etc.

The evaluation of the Independent Directors was carried out by the entire Board and that of the Chairman and the Non-Independent Directors were carried out by the Independent Directors. The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the Company.

## **10. COMMENTS ON AUDITOR'S REPORT:**

There are no qualifications, reservations or adverse remarks or disclaimers made by M/s. Shyam C. Agrawal & Co., Chartered Accountants, Mumbai, in their report.

The Statutory Auditors have not reported any incident of fraud to the Audit Committee of the Company in the year under review.

## **11. AUDITORS:**

**M/s. Shyam C. Agrawal & Co., Chartered Accountants, Mumbai** (Firm Registration No as 110243W) was appointed as Statutory Auditors at the Annual General Meeting held on September 29, 2014 for the period of Five (5) years. i.e for the Annual General Meeting to be held in year 2019 subject to ratification at each Annual General Meeting. The Company has received letter from them to the effect that their appointment, if made, would be within the prescribed limits under Section 141(3) (g) of the Companies Act, 2013 and that they are not disqualified from appointment.

The resolution for ratification of his appointment is put forward for your approval in the ensuing Annual General Meeting.

## **12. SECRETARIAL AUDITOR & REPORT:**

The Board of Directors of the Company has appointed Practicing Company Secretary; to conduct the Secretarial Audit for the financial year 2015-2016. The Secretarial audit report for the financial year ended March 31, 2015 is **Annexure B** to this Report.

Observations and comment in Secretarial audit is self explanatory hence no further explanation by the Board of directors given this report.

## **13. INTERNAL AUDITORS :**

As per section 138 of the Companies Act, 2013. The Company has appointed Mr. Nitin Ashok Agrawal, Chartered accountant as a Internal Auditor of the Company for the year to 2016-2017 to conduct the internal audit and to ensure adequacy of the Internal controls, adherence to Company's policies and ensure statutory and other compliance through, periodical checks and internal audit.

## **14. CORPORATE GOVERNANCE:**

The Company falls under the criteria 15(2) (a) of the SEBI (Listing Obligations & Disclosure Requirements) (LODR) Regulations, 2015 as the Paid up capital of the Company was below Rs. 100,000,000/- (Rupees Ten Crores Only) and Net Worth was below Rs. 250,000,000/- (Rupees Twenty-Five Crores Only) as on the last day of the previous financial year.

As on March 31, 2016, the Company's Paid up Capital is of Rs.30,010,000/- (Rupees Three Crores Ten Thousand Only) and Net worth is of Rs.59,258,405/- (Rupees Five Crores Ninety Two Lakhs Fifty Eight Thousand Four Hundred Five).

Hence, compliance with Corporate Governance provisions as per SEBI (LODR) Regulations, 2015 are not applicable to the Company.

## **15. COMMITTEES OF THE BOARD:**

During the year, in accordance with the Companies Act, 2013, the Board re-constituted some of its Committees. There are currently three Committees of the Board, as follows:

1. Audit Committee.
2. Stakeholders' Relationship Committee.

## **16. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:**

The particulars of loans, guarantees and investments have been disclosed in the financial Statement.

## **17. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:**

There were no transactions entered into with related parties as defined under Companies Act, 2013 during the year were in the ordinary course of business and on an arm's length basis, and did not attract provisions of Section 188 of Companies Act, 2013 relating to approval of shareholders. There have been no material related party transactions undertaken by the Company under Section 188 of the Companies Act, 2013 and hence, no details have been enclosed pursuant to clause (h) of subsection (3) of Section 134 of Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules 2014 – 'AOC-2'.

## **18. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:**

There were no material changes and commitments affecting the financial position of the Company between the end of the financial year of the Company to which the financial statements relate and the date of the report.

**19. CONSERVATION OF ENERGY, TECHNOLOGY & FOREIGN EXCHANGE:**

Information on conservation of energy, technology absorption, foreign exchange earnings and out go, is required to be given pursuant to provision of Section 134 of the Companies Act, 2013, read with the Companies (Accounts) Rules , 2014 is not applicable to Company.

**20. WHISTLE BLOWER POLICY/VIGIL MECHANISM:**

The Company has established a vigil mechanism for Directors and employees to report their genuine concerns.

The Vigil Mechanism Policy is available at the website of the company: [www.globecommercial.co.in](http://www.globecommercial.co.in)

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

The Management's Discussion and Analysis Report for the year under review, is annexed as **ANNEXURE C** of this report.

**22. PARTICULARS OF EMPLOYEES:**

During the Financial Year the Company does not have any employee who was drawing remuneration required to be disclosed pursuant to the Section 197 of Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**23. SUBSIDIARIES:**

Since the Company has no subsidiaries, provision of Section 212 of the Companies Act, 1956 is not applicable.

**24. CORPORATE SOCIAL RESPONSIBILITY:**

The Provisions of Section 134(3) (o) and Section 135 of the Companies Act, 2013 read with Rule 8 of Companies (CSR Policy) Rules, 2014 regarding corporate social responsibility do not apply to the company for the period under review.

**25. APPRECIATION:**

The Directors take this opportunity to thank all the employees, Banks and Customers for their contribution to the Company's performance during the year under review.

**By Order of the Board  
For GLOBE COMMERCIALS LIMITED**

**Sd/-  
PUNEET CHOPRA  
WHOLE-TIME DIRECTOR  
DIN: 00635077**

**DATE: AUGUST 13, 2016  
PLACE: DELHI**



**FORM NO. MGT - 9**  
**EXTRACT OF ANNUAL RETURN**  
**as on the financial year ended 31.03.2015**  
**[Pursuant to Section 92(3) of the Companies Act, 2013, and Rule 12(1) of the**  
**Companies (Management and Administration) Rules, 2014]**

**I. REGISTRATION AND OTHER DETAILS:**

<b>i</b>	<b>CIN</b>	L52110DL1985PLC019807
<b>ii</b>	<b>Registration Date</b>	09/01/1985
<b>iii</b>	<b>Name of the Company</b>	GLOBE COMMERCIALS LIMITED
<b>iv</b>	<b>Category/Sub-Category of the Company</b>	Public Company/Limited by shares
<b>v</b>	<b>Whether listed Company (Yes/No)</b>	Yes/No
<b>vi</b>	<b>Address of the Registered Office and contact details</b>	8/33, III Floor, Satbhava School Marg, W.E.A., Karol Bagh, Delhi – 110005, India.
<b>vii</b>	<b>Name, Address and Contact details of Registrar and Transfer Agent, if any</b>	<b>Purva Sharegistry (India) Pvt Ltd.</b> Unit No. 9, Shiv Shakti Ind Estt, J.R. Boricha Marg, Opp. Kasturba Hospital Lane, Lower Parel (East), Mumbai – 400 011. Maharashtra, India. Tel No.: 91-22-23016761 / 8261 Fax No.: 91-22-23012517

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:**

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

<b>Sr. No.</b>	<b>Name and Description of Main Product/Services</b>	<b>NIC Code of the Product</b>	<b>% to total turnover of the Company</b>
1.	Non-Specialized wholesale trade	469	60%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -**

<b>Sr. No.</b>	<b>Name and Address of the Company</b>	<b>CIN/GIN</b>	<b>Holding/ Subsidiary of the Company</b>	<b>% of shares held</b>	<b>Applicable Section</b>
1.	NA	NA	NA	NA	NA
2.	NA	NA	NA	NA	NA

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**

<b>A. Category-wise Shareholding</b>									
Category of Shareholders	No. of Shares held at the beginning of the year 3/31/2015				No. of Shares held at the end of the year 3/31/2016				% of Change during the year
	Demat	Physical	Total	% of Total TOTSHR	Demat	Physical	Total	% of Total TOTSHR	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
(g) Individuals/ HUF	0	34100	34100	1.14	0	34100	34100	1.14	0
(h) Central Govt	0	0	0	0	0	0	0	0	0
(i) State Govt(s)	0	0	0	0	0	0	0	0	0
(j) Bodies Corp.	250000	0	250000	8.33	250000	0	250000	8.33	0
(k) Banks / FI	0	0	0	0	0	0	0	0	0
(l) Any Other....									
* DIRECTORS	0	0	0	0	0	0	0	0	0
* DIRECTORS RELATIVES	0	0	0	0	0	0	0	0	0
* PERSON ACTING IN CONCERN	0	0	0	0	0	0	0	0	0
<b>Sub Total (A)(1):-</b>	250000	34100	284100	9.47	250000	34100	284100	9.47	0
<b>(2) Foreign</b>									
(a) NRI Individuals	0	0	0	0	0	0	0	0	0
(b) Other Individuals									
(c) Bodies Corp.	0	0	0	0	0	0	0	0	0
(d) Banks / FI	0	0	0	0	0	0	0	0	0
(e) Any Other....									
<b>Sub Total (A)(2):-</b>	0	0	0	0	0	0	0	0	0
<b>Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	250000	34100	284100	9.47	250000	34100	284100	9.47	0
<b>B. Public Shareholding</b>									
<b>(1) Institutions</b>									
(a) Mutual Funds	0	0	0	0	0	0	0	0	0
(b) Banks FI	0	0	0	0	0	0	0	0	0
(c) Central Govt	0	0	0	0	0	0	0	0	0
(d) State Govet(s)	0	0	0	0	0	0	0	0	0
(e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
(f) Insurance Companies	0	0	0	0	0	0	0	0	0
(g) FIs	0	0	0	0	0	0	0	0	0
(h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
(i) Others (specify)									
* U.T.I.	0	0	0	0	0	0	0	0	0
* FINANCIAL INSTITUTIONS	0	0	0	0	0	0	0	0	0
* I.D.B.I.	0	0	0	0	0	0	0	0	0
* I.C.I.C.I.	0	0	0	0	0	0	0	0	0
* GOVERNMENT COMPANIES	0	0	0	0	0	0	0	0	0
* STATE FINANCIAL CORPORATION	0	0	0	0	0	0	0	0	0
* QUALIFIED FOREIGN INVESTOR	0	0	0	0	0	0	0	0	0
* ANY OTHER	0	0	0	0	0	0	0	0	0
* OTC DEALERS (BODIES CORPORATE)	0	0	0	0	0	0	0	0	0
* PRIVATE SECTOR BANKS	0	0	0	0	0	0	0	0	0
<b>Sub-total (B)(1):-</b>	0	0	0	0	0	0	0	0	0
<b>(2) Non-Institutions</b>									
(a) Bodies Corp.									

(i) Indian	0	19910	19910	0.66	0	0	0	0	-0.66
(ii) Overseas	0	0	0	0	0	0	0	0	0
<b>(b) Individuals</b>									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	10000	426310	436310	14.54	10000	366400	376400	12.54	-2
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1705000	458500	2163500	72.09	1705000	568100	2273100	75.74	3.65
<b>(c) Others (specify)</b>									
* N.R.I. (NON-REPAT)	0	0	0	0	0	0	0	0	0
* N.R.I. (REPAT)	0	0	0	0	0	0	0	0	0
* FOREIGN CORPORATE BODIES	0	0	0	0	0	0	0	0	0
* TRUST	0	0	0	0	0	0	0	0	0
* HINDU UNDIVIDED FAMILY	60000	37180	97180	3.24	60000	7400	67400	2.25	-0.99
* EMPLOYEE	0	0	0	0	0	0	0	0	0
* CLEARING MEMBERS	0	0	0	0	0	0	0	0	0
* DEPOSITORY RECEIPTS	0	0	0	0	0	0	0	0	0
* OTHER DIRECTORS & RELATIVES	0	0	0	0	0	0	0	0	0
<b>Sub-total (B)(2):-</b>	1775000	941900	2716900	90.53	1775000	941900	2716900	90.53	0
<b>Total Public Shareholding (B) = (B)(1)+(B)(2)</b>	1775000	941900	2716900	90.53	1775000	941900	2716900	90.53	0
<b>C. TOTSHR held by Custodian for GDRs &amp; ADRs</b>	0	0	0	0	0	0	0	0	0
<b>GrandTotal(A + B + C)</b>	2025000	976000	3001000	100	2025000	976000	3001000	100	0
Other	0	0	0	0	0	0	0	0	0

#### B. Shareholding of Promoters

SI No.	ShareHolder's Name	ShareHolding at the beginning of the year 3/31/2015			Shareholding at the end of the year 3/31/2016			% change in share holding during the year
		No. of Shares	% of Total Shares of the company	% of Shares Pledged / Encumbered to total shares	No. of Shares	% of Total Shares of the company	% of Shares Pledged / Encumbered to total shares	
1	MOTITREE SALES PRIVATE LIMITED	250000	8.33	0	250000	8.33	0	0
2	RAM SARAN SONI	12100	0.4	0	12100	0.4	0	0
3	PUNEET CHOPRA	8800	0.29	0	8800	0.29	0	0
4	SANJEEV CHOPRA	6000	0.2	0	6000	0.2	0	0
5	ARUN KUMAR CHOPRA	3600	0.12	0	3600	0.12	0	0
6	SURINDER KUMAR CHOPRA	3600	0.12	0	3600	0.12	0	0

#### C. Change in Promoter's Shareholding:

SI No.		ShareHolding at the beginning of the year 3/31/2015		Cumulative Shareholding during the year 3/31/2016		Type
		No. of Shares	% of Total Shares of the company	No. of Shares	% change in share holding during the year	
1	MOTITREE SALES PRIVATE LIMITED	250000	8.33			

	31-Mar-16			250000	8.33	
2	RAM SARAN SONI	12100	0.4			
	31-Mar-16			12100	0.4	
3	PUNEET CHOPRA	8800	0.29			
	31-Mar-16			8800	0.29	
4	SANJEEV CHOPRA	6000	0.2			
	31-Mar-16			6000	0.2	
5	ARUN KUMAR CHOPRA	3600	0.12			
	31-Mar-16			3600	0.12	
6	SURINDER KUMAR CHOPRA	3600	0.12			
	31-Mar-16			3600	0.12	

**D. Shareholding Pattern of top ten Shareholders:**

SI No.		ShareHolding at the beginning of the year 3/31/2015		Cumulative Shareholding during the year 3/31/2016		Type
		No. of Shares	% of Total Shares of the company	No. of Shares	% change in share holding during the year	
1	MUKESH NANUBHAI DESAI	155000	5.16			
	31-Mar-16			155000	5.16	
2	KRISHNAKANT JAYANTILAL CHOKSI	125000	4.17			
	31-Mar-16			125000	4.17	
3	FAYYAZUDDIN N MULLA . .	100000	3.33			
	31-Mar-16			100000	3.33	
4	NIRAJ CHANDULAL GUPTA	75000	2.5			
	11-Dec-15	500	0.02	75500	2.52	Buy
	31-Mar-16			75500	2.52	
5	ANWAR MOHAMMED SHAIKH	75000	2.5			
	31-Mar-16			75000	2.5	
6	KARAN MANOJ DAISARIA	75000	2.5			
	31-Mar-16			75000	2.5	
7	FARHEEN ANWAR SHAIKH	75000	2.5			
	31-Mar-16			75000	2.5	
8	RAKESH SANGHAVI	75000	2.5			
	31-Mar-16			75000	2.5	
9	VINODKUMAR MISHRIMAL JAIN	50000	1.67			
	31-Mar-16			50000	1.67	
10	RAJEEV VERMA HUF	50000	1.67			
	31-Mar-16			50000	1.67	

## (iii) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year i.e. 1-04-2015		Cumulative Shareholding during the year		Shareholding at the beginning of the year i.e. 31-03-2016	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1.	Mr. Ram Saran Soni (Resigned w.e.f. February 13, 2016)	12100	1.21	0.00	0.00	12100	1.21
2.	Mr. Puneet Chopra	8800	0.88	0.00	0.00	8800	0.88
3.	Mr. Kunjan Jitendra Deliwala (Resigned w.e.f. April 20, 2016)	NIL	NIL	NIL	NIL	NIL	NIL
4.	Mr. Prasad Meghshyam Bagwe (Appointed w.e.f. May 30, 2016)	NIL	NIL	NIL	NIL	NIL	NIL
5.	Mr. Pankaj Padamchand Dhoot (Resigned w.e.f. February 13, 2016)	NIL	NIL	NIL	NIL	NIL	NIL
6.	Mr. Santosh Doulat Paste	NIL	NIL	NIL	NIL	NIL	NIL
7.	Mr. Brijesh Ramashankar Maurya	NIL	NIL	NIL	NIL	NIL	NIL
8.	Mrs. Vidya Mahesh Chalke	NIL	NIL	NIL	NIL	NIL	NIL
9.	Ms. Drishti Sharma (Appointed w.e.f. February 13, 2016)	NIL	NIL	NIL	NIL	NIL	NIL

## V. INDEBTEDNESS:

Indebtedness of the Company including interest outstanding/accrued but not due for payment :

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>	NIL	4,75,000	NIL	4,75,000
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	NIL	4,75,000	NIL	4,75,000
<b>Change in Indebtedness during the financial year</b>				
• Addition				
• Reduction				
<b>Net Change</b>	NIL	4,75,000	NIL	4,75,000
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	NIL	4,75,000	NIL	4,75,000

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL (NOT APPLICABLE)

### A. Remuneration to Managing Director, Whole-Time Directors and/or Manager: (NOT APPLICABLE)

Sr. No.	Particulars of Remuneration	Name of MD/WTD/Manager			Total Amount
		.....	.....	.....	
1.	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act	N.A.	N.A.	N.A.	N.A.
	(b) Value of perquisites u/s 17(2) Income Tax Act, 1961	N.A.	N.A.	N.A.	N.A.
	(c) Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	N.A.	N.A.	N.A.	N.A.
2.	Stock Option	N.A.	N.A.	N.A.	N.A.
3.	Sweat Equity	N.A.	N.A.	N.A.	N.A.
4.	Commission - As % of Profit - Others, specify	N.A.	N.A.	N.A.	N.A.
5.	Others, please specify	N.A.	N.A.	N.A.	N.A.
	<b>Total (A)</b>	N.A.	N.A.	N.A.	N.A.
	Ceiling as per the Act	N.A.	N.A.	N.A.	N.A.

### B. Remuneration of other directors: (NOT APPLICABLE)

Sr. No.	Particulars of Remuneration	Name of Directors			Total Amount
		.....	.....	.....	
	<b>Independent Directors</b>				
	• Fee for attending board committee meetings	N.A.	N.A.	N.A.	N.A.
	• Commission	N.A.	N.A.	N.A.	N.A.
	• Others, please specify	N.A.	N.A.	N.A.	N.A.
	<b>Total (1)</b>	N.A.	N.A.	N.A.	N.A.
	<b>Other Non-Executive Directors</b>	N.A.	N.A.	N.A.	N.A.
	• Fee for attending board committee meetings	N.A.	N.A.	N.A.	N.A.
	• Commission	N.A.	N.A.	N.A.	N.A.
	• Others, please specify	N.A.	N.A.	N.A.	N.A.
	<b>Total (2)</b>	N.A.	N.A.	N.A.	N.A.
	<b>Total (B) = (1+2)</b>	N.A.	N.A.	N.A.	N.A.
	<b>Total Managerial Remuneration</b>	N.A.	N.A.	N.A.	N.A.
	Overall Ceiling as per the Act	N.A.	N.A.	N.A.	N.A.

### C. Remuneration to Key Managerial Personnel other than MD/ Manager/ Whole Time Director:

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			Total Amount
		CEO	CS Drishti Sharma	CFO	
1.	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act	N.A.	36,000	N.A.	36,000
	(b) Value of perquisites u/s 17(2) Income Tax Act, 1961	N.A.	N.A.	N.A.	N.A.
	(c) Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	N.A.	N.A.	N.A.	N.A.
2.	Stock Option	N.A.	N.A.	N.A.	N.A.
3.	Sweat Equity	N.A.	N.A.	N.A.	N.A.

4.	Commission - As % of Profit - Others, specify	N.A.	N.A.	N.A.	N.A.
5.	Others, please specify	N.A.	N.A.	N.A.	N.A.
	<b>Total</b>	N.A.	36,000	N.A.	36,000

**VII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES: (NOT APPLICABLE)**

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority [RD/NCLT/COURT]	Appeal, if any (give details)
<b>A. COMPANY</b>					
Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment	N.A.	N.A.	N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.	N.A.
<b>B. DIRECTORS</b>					
Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment	N.A.	N.A.	N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.	N.A.
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment	N.A.	N.A.	N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.	N.A.

**SECRETARIAL AUDIT REPORT**

Form No. MR-3

FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2016.

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

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To,  
The Members,  
GLOBE COMMERCIALS LIMITED.

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. GLOBE COMMERCIALS LIMITED (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Globe Commercials 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, I hereby report that in my opinion, the Company has, during the audit year covering the financial year ended on March 31, 2016, 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:

I have examined the books, papers and minute books, Forms and returns filed and other records maintained by Globe Commercials Limited ("**The Company**"), for the year ended on March 31, 2016 according to the provisions of:

- I. The Companies Act, 2013 (**the Act**) and the Rules made thereunder.
- II. The Securities Contracts (Regulation) Act, 1956 ('**SCRA**') and the Rules made there under;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- IV. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings; (Not applicable to the Company during the audit period)- (**Not Applicable to the Company during the Audit Period**)
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('**SEBI Act**'):-
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (**Not applicable to the Company during the Audit Period**);
  - e. The Securities and Exchange Board of India (issue and listing of Debt Securities) Regulations, 2008 ;(**Not applicable to the Company during the Audit Period**)
  - 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, 2009 ( **Not applicable to the Company during the Audit period**) and
  - h. The Securities and Exchange Board of India (Buy back of Securities) Regulations, 1998; (**Not applicable to the Company during the Audit Period**).



- VI. Further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test – check basis, the Company has complied with the following laws applicable specifically to the Company
- i. Income Tax Act, 1961
  - ii. Chapter V of the Finance Act, 1994 (Service Tax)
  - iii. Information Technology Act, 2000
  - iv. Right to Information Act, 2005

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

- i. Secretarial Standards 1 and 2 issued by The Institute of Company Secretaries of India.
- ii. The Listing Agreements entered into by the Company with the BSE Limited
- iii. The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (with effect from 1<sup>st</sup> December, 2015);

During the year under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards and Listing Agreement/Obligations mentioned above subject to the following observations:

- During the year, the Company has not appointed Chief Financial Officer (CFO) Pursuant to Section 203 and other applicable provisions of the Companies Act, 2013 and Companies (appointment and Remuneration of Managerial Personnel) Rules, 2014.

I further report that:

The Board of Directors of the Company is not duly constituted and there were no proper balance of Executive Directors, Non – Executive Directors and Independent Directors. The changes in constitution of the Board of Directors that took place during the period under review i.e. Ms. Megha Gandhi, Company Secretary of the Company was resigned from the Board w.e.f. April 01, 2015, Mr. Ram Saran Soni and Mr. Pankaj Dhoot, Directors of the Company were resigned from the Board w.e.f. February 13, 2016. Ms. Drishti Sharma, was appointed as a Company secretary w.e.f. February 13, 2016 were carried out in compliance with the provisions of the Act.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, 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.

I 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.

I further report that during the audit period:

- The Company has passed following Ordinary/Special Resolutions by way of Annual General Meeting held on September, 2015.
  - i. Approve the borrowing limits of the Company.
- During the year the Company has passed two Special resolutions by postal ballot pursuant to section 110 of the Companies Act, 2013 read with Companies (Management & Administration) Rules, 2014 notice dt. May 12, 2015 for shifting of registered office from National Capital Territory of Delhi to Maharashtra, pursuant to section 12 and other application provisions of the Companies Act, 2013 and pursuant to section 14 and other application provisions of the Companies Act, 2013 for adoption of new set of Articles of Association of the Company.
- During the year Company has submitted application for listing its Equity share Capital at BSE Limited. However as on date of this report the requisite approval is not yet received.

**DATE: AUGUST 13, 2016**  
**PLACE: MUMBAI**

Sd/-  
**SAMATA SARAF**  
**COMPANY SECRETARIES**  
**PROPRIETOR**  
**COP No.6000**

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT****A) INDUSTRY STRUCTURE AND DEVELOPMENT:**

The Company has been in the business for the last 29 years and has seen many ups and down in the economy of India. The Company follows a systematic process for planning and implementation of its strategies. The Company is exposed to specific risks that are particular to its business and the environment within which it operates, including interest rate volatility, economic cycle, credit risk and market risk. The measurement, monitoring management of risk remains key focus areas for the company. Barring unforeseen circumstances and political fluctuations as well as natural calamities, the Company expects to withstand the Global/India economy meltdown as the Company, alongwith applying stiff and conventional measures, follows conservative approach and manages the credit risk through prudent selection of clients, delegation of appropriate lending powers and stipulating various prudential limits.

The Management of the Company is looking forward to excel in the existing business by framing plans and formulating strategies and also by hiring expert for their expert opinion who shall prove to be an asset to the Company in its future endeavor.

**B) OPPORTUNITIES / OUTLOOK:**

As the Economy and Industrial Sector is developing very fast, there is huge potential which is untapped. Also, the Company is taking maximum efforts to capitalize on business opportunities and further expect a better outlook in the coming years.

**C) RISKS AND CONCERNS:**

Your Directors are taking optimum measures to safeguard against such risk of changes that takes place & other calamities.

**D) THREATS:**

The threat for the Company is the unrestricted competition and the ever changing market conditions.

**E) INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:**

The Company has been maintaining an adequate internal control system commensurate with the size and nature of its business.

**E) HUMAN RESOURCES POLICIES:**

The Company has strong belief in Human Resources and believes that employees are one of the key assets of the Company. The Company has formulated sound policies for employee motivations and retentions. Also, required training was given to the employees at regular intervals.

**F) CAUTIONARY STATEMENT:**

Due to unfavorable market conditions, your Company is facing profitability problems; however, your management is making optimum efforts to minimize the overheads and cost reduction. Also, your Board has taken abundant precaution in selecting and developing its Business.

**DECLARATION OF COMPLIANCE WITH THE CODE OF CONDUCT**

I, Puneet Chopra (DIN: 00635077), Whole-Time Director of the Company hereby declare that all the Board members and senior management personnel have affirmed compliance with the code on an annual basis.

**For GLOBE COMMERCIALS LIMITED**

**DATE: MAY 30, 2016**  
**PLACE: DELHI**

**Sd/-**  
**PUNEET CHOPRA**  
**WHOLE-TIME DIRECTOR**  
**DIN: 00635077**

**WHOLE-TIME DIRECTOR CERTIFICATION**

To,  
Globe Commercials Limited

I, Puneet Chopra, Whole-Time Director of the Company hereby certify that in respect of the financial year ended on March 31, 2016:

1. I have reviewed the financial statement and the cash flow statements for the year and that to the best of my knowledge and belief:
  - a. These statements do not contain any materially untrue statement or omit any material fact or contain 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 existing accounting standards, applicable laws and regulations.
2. There are, to the best of my knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
3. I accept responsibility for establishing and maintaining internal controls and that I have evaluated the effectiveness of the internal control systems of the Company and I have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.
4. I have indicated to the auditors and the Audit Committee:
  - a. Significant changes, if any, in internal control over financial reporting during the year;
  - b. Significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - c. Instances of significant fraud, if any, of which I have become aware and the involvement therein, if any, of management or an employee having a significant role in the Company's internal control system over financial reporting.

**For GLOBE COMMERCIALS LIMITED**

Sd/-  
**PUNEET CHOPRA**  
**WHOLE-TIME DIRECTOR**  
**DIN: 00635077**

**DATE: MAY 30, 2016**  
**PLACE: DELHI**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF  
M/S. GLOBE COMMERCIALS LIMITED**

We have audited the accompanying financial statements of **Globe Commercials Limited** ("the company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these 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 Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these 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 thereunder.

We conducted our audit 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 financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. 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. 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. 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 financial statements.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the said accounts together with the notes thereon give the information required by the Companies Act, 2013, in the manner so required for the companies and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (i) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2016
- (ii) In the case of the Profit and Loss Account of the Profit for the year ended on that date; and
- (iii) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order 2016 ("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", a statement on the matters specified in the paragraph 3 and 4 of the order.
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 appears from our examination of those books
- c) The Balance Sheet, the Statement of Profit and Loss, 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 Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on 31 March, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2016, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".
- g) With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules 2014 and to our best of our information and according to the explanations given to us:-
  - i. As per information and explanation provided, company doesn't have any pending litigation that could affect the fairness of the financial statement.
  - 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 to Investor Education and Protection Fund.

**For M/s. Shyam C. Agrawal & Co.,  
Chartered Accountant**

**Sd/-  
Shyam Agrawal  
Proprietor  
Membership No – 031774  
FRN: 110243W**

Place: Mumbai  
Date: May 30, 2016

**Annexure A to the auditor's report**  
**GLOBE COMMERCIALS LIMITED**

Referred to in paragraph 3 of our report of even date

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) In our opinion, and according to the information and explanations given to us. All the assets have not been physically verified by the management during the year but there is a regular programmed of verification which, in our, opinion, is reasonable having regard to the size of the company and the nature of its assets.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, although agreements are registered in the name of company. However, title has not yet been transferred in the name of the company. As informed to us, Company had made application to collector for Transfer of title and there is no specific time frame within which permission for the same will be received.
- (ii) (a) The Company does not deal in any goods and accordingly, it does not hold any physical inventories. Therefore the paragraph 3(ii) is not applicable to the company.
- (iii) (a) The Company during the period has not granted any loans to parties listed in the register maintained under section 189 of the Companies Act, 2013. Therefore provisions of paragraph (iii) are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) The company has not accepted any deposits from public. However loan taken is within the limit specified U/s 73 of the Companies Act, 2013 and amended made time to time, 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 Companies Act and the rules framed there under, are not applicable, No order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal.
- (vi) As explained to us the requirement of maintenance of cost records under section 148(1) of the Companies Act, 2013 does not apply to the company.
- (vii) (a) The Company is regular in depositing with appropriate authorities applicable undisputed statutory dues including provident fund, ESIC income-tax, sales tax, Wealth Tax, Service tax, Custom duty, excise duty and other material statutory dues applicable to it.
- According to the information and explanations given to us, no undisputed amounts payable in respect of wealth Tax, Service tax, Sales tax, custom duty, excise & Cess were in arrears as at 31.03.2016 for the period of more than six months from the date they become payable.
- (viii) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiii) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully

or partly convertible debentures during the year.

(xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

(xv) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

**For M/s. Shyam C. Agrawal & Co.,  
Chartered Accountant**

**Sd/-  
Shyam Agrawal  
Proprietor  
Membership No – 031774  
FRN: 110243W**

Place: Mumbai  
Date: May 30, 2016



## **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 **Globe Commercials Limited** ("the Company") as of 31 March 2016 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 2016, 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 M/s. Shyam C. Agrawal & Co.,  
Chartered Accountant**

**Sd/-  
Shyam Agrawal  
Proprietor  
Membership No – 031774  
FRN: 110243W**

Place: Mumbai  
Date: May 30, 2016

## PART I – Form of BALANCE SHEET

GLOBE COMMERCIALS LIMITED  
Balance Sheet as at 31st March 2016

(in Rupees)

Particulars		Note No.	31st March 2016	31st March 2015
I.	<b>EQUITY AND LIABILITIES</b>			
1	<b>Shareholders' funds</b>			
(a)	Share capital	1	30,010,000	30,010,000
(b)	Reserves and surplus	2	29,248,405	29,035,298
(c)	Money received against share warrants		-	-
2	<b>Share application money pending allotment</b>			
3	<b>Non-current liabilities</b>			
(a)	Long-term borrowings	3	475,000	475,000
(b)	Deferred tax liabilities (Net)		-	-
(c)	Other Long term liabilities		-	-
(d)	Long-term provisions		-	-
4	<b>Current liabilities</b>			
(a)	Short-term borrowings			
(b)	Trade payables	4	-	365,000
(c)	Other current liabilities	5	43,000	48,360
(d)	Short-term provisions	6	252,366	-
	<b>TOTAL</b>		<b>60,028,771</b>	<b>59,933,658</b>
II.	<b>ASSETS</b>			
1	<b>Non-current assets</b>			
(a)	Fixed assets	7	73,680	200,000
(i)	Tangible assets		-	-
(ii)	Intangible assets		-	-
(iii)	Capital work-in-progress		-	-
(iv)	Intangible assets under development		-	-
(b)	Non-current investments		-	-
(c)	Deferred tax assets (net)		1,953	136,192
(d)	Long-term loans and advances	8	57,161,202	56,649,619
(e)	Other non-current assets	9	294,000	392,000
2	<b>Current assets</b>			
(a)	Current investments			
(b)	Inventories	10	-	-
(c)	Trade receivables		-	-
(d)	Cash and cash equivalents	11	2,000,407	2,481,529
(e)	Short-term loans and advances		-	-
(f)	Other current assets	12	497,529	74,318
	<b>TOTAL</b>		<b>60,028,771</b>	<b>59,933,658</b>

Notes Forming Integral Part Of Financial Statements

1-17

AS PER OUR REPORT OF EVEN DATE

FOR SHYAM C. AGRAWAL & CO.  
CHARTERED ACCOUNTANTS

FOR GLOBE COMMERCIALS LIMITED

Sd/-  
SHYAM C. AGRAWAL  
(PROPRIETOR)  
Membership No. : 31774Sd/-  
PRASAD BAGWE  
(DIRECTOR)Sd/-  
SANTOSH PASTE  
(DIRECTOR)Sd/-  
DRISHTI SHARMA  
(COMPANY SECRETARY)PLACE: MUMBAI  
DATE: 30.05.2016

**PART II - Form of STATEMENT OF PROFIT AND LOSS**  
**GLOBE COMMERCIALS LIMITED**  
**Profit and loss statement for the year ended 31.03.2016**

(` in Rupees)

Particulars	Refer Note No.	31st March 2016	31st March 2015
I. Revenue from operations	13	-	18,462,632
II. Other income	14	4,751,354	3,607,463
<b>III. Total Revenue (I + II)</b>		4,751,354	22,070,095
IV. Expenses:			
Cost of materials consumed	10	-	9,808,782
Purchases of Stock-in-Trade	15	-	8,235,729
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	16	937,000	1,832,000
Employee benefits expense		-	-
Finance costs		126,320	23,236
Depreciation and amortization expense	17	2,877,634	1,448,549
Other expenses			
Total expenses		3,940,954	21,348,296
<b>Profit before exceptional and extraordinary items and tax (III- V. IV)</b>		810,400	721,799
VI. Exceptional items		-	-
<b>VII. Profit before extraordinary items and tax (V - VI)</b>		810,400	721,799
VIII. Extraordinary Items		-	-
<b>IX. Profit before tax (VII- VIII)</b>		810,400	721,799
X Tax expense:			
(1) Current tax		252,366	262,033
(2) Deferred tax		134,239	-
(3) Short/(Excess) Provision of earlier Years		210,688	-
<b>Profit (Loss) for the period from continuing operations (VII- XI VIII)</b>		213,107	459,766
XII Profit/(loss) from discontinuing operations		-	-
XIII Tax expense of discontinuing operations		-	-
<b>Profit/(loss) from Discontinuing operations (after tax) (XII- XIV XIII)</b>			
<b>XV Profit (Loss) for the period (XI + XIV)</b>		213,107	459,766
XVI Earnings per equity share:			
(1) Basic		0.0071	0.015
(2) Diluted		0.0071	0.015

Notes Forming Integral Part Of Financial Staements

1-17

AS PER OUR REPORT OF EVEN DATE

**FOR SHYAM C. AGRAWAL & CO.**  
**CHARTERED ACCOUNTANTS**

**FOR GLOBE COMMERCIALS LIMITED**

Sd/-  
**SHYAM C. AGRAWAL**  
**(PROPRIETOR)**  
**Membership No. : 31774**

Sd/-  
**PRASAD BAGWE**  
**(DIRECTOR)**

Sd/-  
**SANTOSH PASTE**  
**(DIRECTOR)**

Sd/-  
**DRISHTI SHARMA**  
**(COMPANY SECRETARY)**

**PLACE: MUMBAI**  
**DATE: 30.05.2016**

**GLOBE COMMERCIALS LIMITED**

**Note 1**

**Share Capital**

<u>Particulars</u>	31st March 2016	31st March 2015
<b><u>Authorised</u></b>		
5950000 Equity Shares of `10 each	59,500,000	59,500,000
<b><u>Issued</u></b>		
3010000 Equity Shares of `10 each	30,010,000	30,010,000
<b><u>Subscribed &amp; Paid up</u></b>		
3010000 Equity Shares of `10 each	30,010,000	30,010,000
<b>Total</b>	<b>30,010,000</b>	<b>30,010,000</b>

<u>Particulars</u>	31st march 2016	31st march 2015
<b>Equity Shares:</b>		
At the Beginning of the Period	30,010,000	9,960,000
Issued during the year as fully Paid	-	20,050,000
Bonus Shares issued during the year	-	-
Outstanding at the end of the Year	-	-
<b>Total</b>	<b>30,010,000</b>	<b>30,010,000</b>

**Note 2**

**Reserves & Surplus**

<u>Particulars</u>	31st March 2016	31st March 2015
<b>Surplus</b>		
Opening balance	29,035,298	8,525,532
(+) Net Profit/(Net Loss) For the current year	213,107	459,766
(+) Share Premium	-	20,050,000
(+) Transfer from Reserves	-	-
(-) Proposed Dividends	-	-
(-) Interim Dividends	-	-
(-) Transfer to Reserves	-	-
Closing Balance	<b>29,248,405</b>	<b>29,035,298</b>
<b>Total</b>	<b>29,248,405</b>	<b>29,035,298</b>

**Note 3**

**Loans & Liabilities**

<u>Particulars</u>	31st march 2016	31st march 2015
Unsecured Loans, considered goods	475,000	475,000
<b>Total</b>	<b>475,000</b>	<b>475,000</b>

Note 4

Trade Payables

Particulars	31st march 2016	31st march 2015
Sundry Creditors	-	365,000
Total	-	365,000

Note 5

Other Current Liabilities

Particulars	31st march 2016	31st march 2015
Others	43,000	48,360
	43,000	48,360

Note 6

Short Term Provisions

Particulars	31st march 2016	31st march 2015
Provisions	252,366	-
	252,366	-

Note 8

Loans & Advances

Particulars	31st march 2016	31st march 2015
LOANS & ADVANCES	57,161,202	56,649,619
	57,161,202	56,649,619

Note 9

Other Non Current Asset

Other Non Current Asset	31st march 2016	31st march 2015
<u>a. Others (specify nature)</u>		
Misc. Expenditure to the Extent Not Written off	294,000	392,000
Total	294,000	392,000

GLOBE COMMERCIALS LTD

Note 11

Cash & Cash Equivalents

Particulars	31st march 2016	31st march 2015
A. Cash on hand*	17,43,206	12,77,992
B. Bank Balances	2,57,201	12,03,537
<b>Total</b>	<b>20,00,407</b>	<b>24,81,529</b>

Note 12

Other Current Assets

Particulars	31st march 2016	31st march 2015
Other Current Assets (TDS receivable) (For Details Refer Note 8A)	4,97,529	74,318
<b>Total</b>	<b>4,97,529</b>	<b>74,318</b>

Note 7

DETAILS OF DEPRECIATION FOR THE YEAR ENDED 31ST MARCH, 2016 - COMPAINES ACT, 2013

*Amount in Rs.*

SR. NO.	NAME OF ASSETS	RATE OF DEP.	AS ON 1/4/2015	ADDITION			TOTAL	DEPRECIATION FOR THE YEAR	NET BLOCK
						AS ON 31/3/2016			
1	Computer	63.16%	2,00,000				-	1,26,320	73,680
	<b>TOTAL</b>		<b>2,00,000</b>	-	-	-	-	<b>1,26,320</b>	<b>73,680</b>

DETAILS OF DEPRECIATION FOR THE YEAR ENDED 31ST MARCH, 2016 - RULE 5(1) of AS PER INCOME TAX RULES, 1962

*Amount in Rs.*

SR. NO.	NAME OF ASSETS	RATE OF DEP.	AS ON 1/4/2015	ADDITION			TOTAL	DEPRECIATION FOR THE YEAR	NET BLOCK
						AS ON 31/3/2016			
1	Computer	60.00%	1,40,000				-	84,000	56,000
	<b>TOTAL</b>		<b>1,40,000</b>	-	-	-	-	<b>84,000</b>	<b>56,000</b>

**GLOBE COMMERCIALS LIMITED**

**NOTE 13**

SR No	Revenue from Operations	31st march 2016	31st march 2015
1	Sales	-	18,462,632

**NOTE 14**

SR No	Other Income	31st march 2016	31st march 2015
1	Discount & Rebate	-	98,199
2	Interest Income (For Details Refer Note 8A)	4,751,354	3,507,644
3	Profit On Sale Of Assets	-	1,620
4	Other Income	-	-
	<b>Total</b>	<b>4,751,354</b>	<b>3,607,463</b>

**NOTE 15**

SR No	Cost of materials consumed	31st march 2016	31st march 2015
1	Freight & Carriage Inward	-	325,100
2	Purchases	-	9,483,682
	<b>Total</b>	<b>-</b>	<b>9,808,782</b>

**NOTE 10**

SR No	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	31st march 2016	31st march 2015
1	Opening Stock	-	8,235,729
2	Closing Stock	-	-
	<b>Total</b>	<b>-</b>	<b>8,235,729</b>

**NOTE 16**

SR No	Employee benefits expense	31st march 2016	31st march 2015
1	Directors Remuneration	-	270,000
2	Salary Expenses	937,000	1,535,000
4	Bonus	-	27,000
	<b>Total</b>	<b>937,000</b>	<b>1,832,000</b>



**NOTE 17**

SR No	Other Expenses	31st march 2016	31st march 2015
1	Admission / listing Fees	-	233,147
2	Advertisement expenses	-	8,556
3	Bank Charges	649	3,898
4	Car expenses	-	3,892
5	Conveyance Expenses	144,724	138,654
6	Demat Charges	1,600	-
7	Discount/round off	1	-
8	Electricity Expenses	-	3,711
9	Exchange/ Listing Fees	-	2,809
10	Fees & Subscription	-	33,708
11	Genrator Expenses	-	5,230
12	Insurance Expenses	-	20,276
13	Interest W/off (For Details Refer Note 8A)	1,698,528	
14	Internet Charges	30,000	-
15	Listing Charges	28,090	-
16	Loss On Sale Of Assets	-	101,632
17	Misc. Expenses	-	21,750
18	News Paper Expenses	-	825
19	NSDL amc	10,305	-
20	Office Expenses	100,921	-
21	Postage & Courier	106,935	10,029
22	Preliminary Expenses w/off	98,000	98,000
23	Printing & stationery	149,412	110,442
24	Professional Fees	115,000	-
25	Rate & Taxes	85,000	2,134
26	Registration Charges	-	4,400
27	Rent paid	43,000	334,000
28	Repairs & Maintenance	114,481	10,340
29	Sales Promotion Expenses	-	13,560
30	Sales Tax Expense	-	3,300
31	Servise Tax	-	9,740
32	Short & Excess A/c	-	380
33	Software & security Equipment	-	165,000
34	Staff Welfare	141,188	78,535
35	Stamp Charges	9,800	-
36	Telephone Expenses	-	500
37	Travelling Expenses	-	25,600
38	Website Expenses	-	4,500
39	Any Other Expenses	-	-
<b>Total</b>		<b>2,877,634</b>	<b>1,448,549</b>

GLOBE COMMERCIALS LIMITED				
<u>CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET AS AT 31ST MARCH 2016</u>				
(Amount in Rs.)				
PARTICULARS		2015-16	2014-15	
<b><u>CASH FLOW FROM OPERATING ACTIVITIES</u></b>				
Net Profit /(Loss) Before tax paid and extra ordinary items		8,10,400	7,21,799	
Less : Extra-ordinary items		-	-	
		8,10,400	7,21,799	
<b><u>Adjusted for :</u></b>				
Income Tax Paid/Provided		(4,63,627)	(1,08,090)	
Depreciation & Preliminary Exp		1,26,320	1,21,236	
Operating Profit/(Loss)before Working Capital Changes		4,73,093	7,34,945	
<b><u>Adjusted for :</u></b>				
Trade Payable		(3,65,000)	(14,75,444)	
Other Current Liabilities		(5,360)	(3,06,821)	
Inventory			82,35,729	
Short Term Loans & Advances		-	40,49,604	
Trade Receivable		-	8,33,965	
Short Term Provision		2,52,366	-	
Other Current Assets		(4,23,211)		
<b>NET CASH FROM OPERATING ACTIVITIES</b>		<b>(A)</b>	<b>(68,112)</b>	<b>1,20,71,978</b>
<b><u>CASH FLOW FROM INVESTING ACTIVITIES</u></b>				
Other Non-Current Assets		98,000	(4,90,000)	
Long term Loans Given		(5,11,583)	(5,58,74,619)	
Fixed Assets		-	(30,170)	
<b>NET CASH FROM INVESTING ACTIVITIES</b>		<b>(B)</b>	<b>(4,13,583)</b>	<b>(5,63,94,789)</b>
<b><u>CASH FLOW FROM FINANCING ACTIVITIES</u></b>				
Proceeds from issue of Share Capital		-	4,01,00,000	
<b>NET CASH FROM FINANCING ACTIVITIES</b>		<b>(C)</b>	<b>(C)</b>	<b>-</b>
<b>NET INCREASE IN CASH &amp; CASH EQUIVALENT</b>		<b>(A+B+C)</b>	<b>(4,81,695)</b>	<b>(42,22,811)</b>
<b>OPENING BALANCE OF CASH &amp; CASH EQUIVALENT</b>			<b>24,81,529</b>	<b>67,04,340</b>
<b>CLOSING BALANCE OF CASH &amp; CASH EQUIVALENT</b>			<b>19,99,834</b>	<b>24,81,529</b>
<b>FOR SHYAM C. AGRAWAL &amp; CO.</b>		<b>FOR GLOBE COMMERCIALS LIMITED</b>		
<b>CHARTERED ACCOUNTANTS</b>				
Sd/-	Sd/-	Sd/-	sd/-	
<b>SHYAM C. AGRAWAL</b>	<b>PRASAD BAGWE</b>	<b>SANTOSH PASTE</b>	<b>DRISHTI SHARMA</b>	
<b>(PROPRIETOR)</b>	<b>(DIRECTOR)</b>	<b>(DIRECTOR)</b>	<b>(COMPANY SECRETARY)</b>	
<b>Membership No. : 31774</b>				
<b>PLACE: MUMBAI</b>				
<b>DATE: 30.05.2016</b>				

**AUDITORS CERTIFICATE**

We have examined the above Cash Flow Statement of **M/s. GLOBE COMMERCIALS LIMITED** for the year ended March 31, 2016 has been prepared by the Company in requirements of the listing regulations with the stock exchange and is based on and in agreement with the corresponding Profit & Loss Account and Balance Sheet of the Company covered by our report of May 30, 2016 to the members of the Company.

**For M/s. Shyam C. Agrawal & Co.,  
Chartered Accountant**

**Sd/-  
Shyam C. Agrawal  
Proprietor  
Membership No – 031774  
FRN: 110243W**

Place: Mumbai  
Date: May 30, 2016

**GLOBE COMMERCIALS LIMITED**

AUDITOR'S NOTES FORMING PART OF ACCOUNTS & AUDITORS REPORT FOR THE YEAR ENDED ON MARCH 31, 2016.

**NOTE 17**

**1. Significant Accounting Policies:**

**AS -1 Disclosures of Accounting Policies**

1. The accounts are prepared in accordance with historical cost convention and mercantile system of Accounting is followed.

**AS-9 Revenue Recognition**

2. With respect to Income, Interest Income is provided on accrual basis.

**AS-13 Accounting for Investments**

3. Investments are valued as per AS-13 issued by ICAI.

**AS-17 Segment Reporting**

4. The company does not have any reportable geographical or business segment. Hence AS-17 is not applicable.

**For SHYAM C. AGRAWAL & CO.  
CHARTERED ACCOUNTANTS**

**For GLOBE COMMERCIALS LIMITED**

**Sd/-  
SHYAM C. AGRAWAL  
PROPRIETOR  
Membership No.: 31774**

**Sd/-  
PRASAD BAGWE  
DIRECTOR**

**Sd/-  
SANTOSH PASTE  
DIRECTOR**

**Sd/-  
DRISHTI SHARMA  
(COMPANY SECRETARY)**

**PLACE: MUMBAI  
DATE: 30.05.2016**

**GLOBE COMMERCIALS LIMITED**

**CIN: - L52110DL1985PLC019807**

**Registered Office: - 8/33, III Floor, Satbhava School Marg, W.E.A., Karol Bagh, Delhi – 110005, India.**

**E-mail:- [globecommercialtd@gmail.com](mailto:globecommercialtd@gmail.com); Website: [www.globecommercial.co.in](http://www.globecommercial.co.in)**

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**ATTENDANCE SLIP**

**(To be presented at the entrance)**

<b>Members Name :</b>	DP ID _____
Proxy Name:	Folio No./Client ID _____

I/We hereby record my/our presence at the 31<sup>st</sup> ANNUAL GENERAL MEETING of the Company held at the registered office of the Company situated at the registered office of the Company situated at 8/33, III Floor, Satbhava School Marg, W.E.A., Karol Bagh, Delhi – 110005, India on Thursday, September 29, 2016 at 12.00 Noon.

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL JOINT SHAREHOLDER(S) MAY OBTAIN ADDITIONAL SLIP AT THE VENUE OF THE MEETING

\_\_\_\_\_  
**Signature of the Member/Proxy**

**Form No. SH-13**  
**Nomination Form**

**[Pursuant to Section 72 of the Companies Act, 2013 and Rule 19(1) of the Companies  
(Share Capital and Debentures) Rules, 2014]**

To,  
**GLOBE COMMERCIALS LIMITED.**  
8/33, III Floor, Satbhava School Marg,  
W.E.A., Karol Bagh, Delhi – 110005, India.

I/We \_\_\_\_\_ the holder(s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my/our death.

(1) PARTICULARS OF THE SECURITIES (in respect of which nomination is being made)

Nature of securities	Folio. No	No. of securities	Certificate No.	Distinctive No.

(2) PARTICULARS OF NOMINEE(S) —

- a) Name:
- b) Date of Birth:
- c) Father's/Mother's/Spouse's name:
- d) Occupation:
- e) Nationality:
- f) Address:
- g) E-mail id:
- h) Relationship with the security holder:

(3) IN CASE NOMINEE IS A MINOR—

- a) Date of birth:
- b) Date of attaining majority:
- c) Name of guardian:
- d) Address of guardian:

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Name of the Security Holder (s): \_\_\_\_\_

Signature: \_\_\_\_\_

Witness with name and address: \_\_\_\_\_

**GLOBE COMMERCIALS LIMITED**

**CIN:** - L52110DL1985PLC019807

**Registered Office:** - 8/33, III Floor, Satbhava School Marg, W.E.A., Karol Bagh, Delhi – 110005, India.

**E-mail:-** [globecommercialtd@gmail.com](mailto:globecommercialtd@gmail.com); Website: [www.globecommercial.co.in](http://www.globecommercial.co.in)

**PROXY FORM**

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

Name of the Member(s): _____ Registered address: _____ _____
Email ID _____ Folio No./DP ID and Client ID _____

I/We being the member (s) of \_\_\_\_\_ shares of the above named Company hereby appointed

(1)Name: \_\_\_\_\_  
Address: \_\_\_\_\_

Email: \_\_\_\_\_ or failing him;

(2)Name: \_\_\_\_\_  
Address: \_\_\_\_\_

Email: \_\_\_\_\_ or failing him;

(3)Name: \_\_\_\_\_  
Address: \_\_\_\_\_

Email: \_\_\_\_\_ or failing him;

as my / our proxy to vote for me/us on my our behalf at the **31<sup>st</sup> ANNUAL GENERAL MEETING** of the Company to be held at at the registered office of the Company situated at 8/33, III Floor, Satbhava School Marg, W.E.A., Karol Bagh, Delhi – 110005, India on Thursday, September 29, 2016 at 12.00 Noon and at any adjournment thereof.

Resolution No.	Resolutions	For	Against
	<b>Ordinary Business:</b>		
1.	Adoption of the audited financial statements including audited consolidated financial statement of the Company for the financial year ended March 31, 2016 together with the reports of the Board of Directors and Auditors' thereon.		
2.	Re-appointment of Mr. Puneet Chopra (DIN: 00635077) as the Director of the Company.		
3.	Ratification of the Appointment of M/s. Shyam C. Agrawal & Co. as Statutory Auditors of the Company and to fix their remuneration.		
	<b>Special Business:</b>		
4.	Appointment of Mr. Prasad Bagwe (DIN: 07408988) as the Director of the Company.		
5	Appointment of Mr. Prasad Bagwe (DIN: 07408988) as the Managing Director of the Company.		

Signed this..... day of ....., 2016.

Signature of the Shareholder.....

.....

Signature of first proxy holder(s)



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**Note:**

1. This form in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the Company, **not less than 48 hours before the commencement of the meeting.**
  2. For the resolutions, explanatory statements and notes please refer to the notice of 31<sup>st</sup> Annual General Meeting.
  3. \* It is Optional to put 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all resolution, your proxy will be entitled to vote in the manner as he / she thinks appropriate.
  4. Please complete all details including details of member(s) in the above box before submission.
-



**GLOBE COMMERCIALS LIMITED**

CIN: - L52110DL1985PLC019807

Registered Office: - 8/33, III Floor, Satbhava School Marg, W.E.A., Karol Bagh, Delhi – 110005, India.

E-mail:- [globecommercialtd@gmail.com](mailto:globecommercialtd@gmail.com); Website: [www.globecommercial.co.in](http://www.globecommercial.co.in)**ASSENT/ DISSENT FORM FOR VOTING ON AGM RESOLUTIONS**

1.	Name(s) & Registered Address of the sole / first named Member	:	
2.	Name(s) of the Joint-Holder(s) If any	:	
3.	Registered Folio No./ DP ID No & Client ID No.[Applicable to Members holding shares in dematerialized form]	:	
4.	Number of Shares(s) held	:	

5. I/ We hereby exercise my/our vote in respect of the following resolutions to be passed for the business stated in the Notice of the Annual General Meeting dated Thursday, September 29 2016, by conveying my/ our assent or dissent to the resolutions by placing tick ( v ) mark in the appropriate box below:

Resolution No.	Resolutions	For	Against
	<b>Ordinary Business:</b>		
1.	Adoption of the audited financial statements including audited consolidated financial statement of the Company for the financial year ended March 31, 2016 together with the reports of the Board of Directors and Auditors' thereon.		
2.	Re-appointment of Mr. Puneet Chopra (DIN: 00635077) as the Director of the Company.		
3.	Ratification of the Appointment of M/s. Shyam C. Agrawal & Co. as Statutory Auditors of the Company and to fix their remuneration.		
	<b>Special Business:</b>		
4.	Appointment of Mr. Prasad Bagwe (DIN: 07408988) as the Director of the Company.		
5.	Appointment of Mr. Prasad Bagwe (DIN: 07408988) as the Managing Director of the Company.		

Place:

Date:

\_\_\_\_\_  
(Signature of the Shareholders)**Notes:**

- i) If you opt to cast your vote by e-voting, there is no need to fill up and sign this form.
- ii) Last date for receipt of Assent/ Dissent Form: **September 28, 2016 (5.00 pm IST)**
- iii) Please read the instructions printed overleaf carefully before exercising your vote.

### General Instructions:

1. Shareholders have option to vote either through e-voting i.e. electronic means or to convey assent/dissent. If a shareholder has opted for physical Assent/Dissent Form, then he/she should not vote by e-voting and vice versa. However, in case Shareholders cast their vote through physical assent/dissent form and e-voting, then vote cast through e-voting shall be treated as valid.
2. The notice of Annual General Meeting is dispatch to the members whose names appear on the Register of Members as on **Friday, September 02, 2016** and voting rights shall be reckoned on the paid-up value of the shares registered in the name of the shareholders as on the said date.
3. Voting through physical assent/ dissent form cannot be exercised by a proxy. However, corporate and institutional shareholders shall be entitled to vote through their authorised representatives with proof of their authorization, as stated below.

### Instructions for voting physically on Assent / Dissent Form

1. A member desiring to exercise vote by Assent/ Dissent should complete this (no other form or photocopy thereof is permitted) and send it to the Scrutinizer, at their cost to reach the Scrutinizer at the registered office of the Company on or before the close of working hours i.e. 5.00 pm on Wednesday, September 28, 2016. All Forms received after this date will be strictly treated as if the reply from such Member has not been received.
2. This Form should be completed and signed by the Shareholder (as per the specimen signature registered with the Company/ Depository Participants). In case of joint holding, this Form should be completed and signed by the first named Shareholder and in his absence, by the next named Shareholder.
3. In respect of shares held by corporate and institutional shareholders (companies, trusts, societies etc.) the completed Assent/ Dissent Form should be accompanied by a certified copy of the relevant Board Resolution/ appropriate authorization, with the specimen signature(s) of the authorized signatory (ies) duly attested.
4. The consent must be accorded by recording the assent in the column "FOR" or dissent in the column "AGAINST" by placing a tick mark (✓) in the appropriate column in the Form. The assent or dissent received in any other form shall not be considered valid.
5. Members are requested to fill the Form in indelible ink and avoid filling it by using erasable writing medium(s) like pencil.
6. There will be one Assent/ Dissent Form for every folio / Client id irrespective of the number of joint holders.
7. A member may request for a duplicate Assent/ Dissent Form, if so required and the same duly completed should reach the Scrutinizer not later than the specified under instruction No.1 above.
8. Members are requested not to send any other paper along with the Assent / Dissent Form. They are also requested not to write anything in the Assent/ Dissent form except giving their assent or dissent and putting their signature. If any such other paper is sent the same will be destroyed by the Scrutinizer.
9. The Scrutinizers decision on the validity of the Assent/ Dissent Form will be final and binding.
10. Incomplete, unsigned or incorrectly ticked Assent/ Dissent Forms will be rejected.