

30th

ANNUAL REPORT

2014-2015

GLOBE COMMERCIALS LIMITED

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30th ANNUAL REPORT 2014-2015**BOARD OF DIRECTORS:**

Mr. Kunjan Jitendra Deliwala	: Whole-Time Director (DIN: 03103491)
Mr. Puneet Chopra	: Promoter and Whole-Time Director (DIN: 00635077)
Mr. Ram Saran Soni	: Promoter Director (DIN: 00422136)
Mr. Pankaj Padamchand Dhoot	: 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)
Mr. Arun Kumar Chopra	: Promoter Director (DIN: 00381517) (Resigned w.e.f. September 3, 2014)
Mr. Sanjeev Chopra	: Promoter Director (DIN: 00635044) (Resigned w.e.f. September 3, 2014)
Mr. Surinder Kumar Chopra	: Promoter Director (DIN: 02989877) (Resigned w.e.f. September 3, 2014)

STATUTORY AUDITORS:

Shyam C. Agrawal & Co.
Chartered Accountants,
Mumbai

SECRETARIAL AUDITORS:

HS Associates,
Practicing Company Secretaries,
Mumbai.

BANKERS:

HDFC Bank Limited
Indian Bank
Indusind Bank Limited

SHARES LISTED AT:

1. Metropolitan Stock Exchange of India Ltd.
(Formerly known as "MCX Stock Exchange Limited")
2. Delhi Stock Exchange Ltd.
(DSE discontinued w.e.f. November 19, 2014)

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

30th ANNUAL GENERAL MEETING:

Date: September 29, 2015
Day: Tuesday
Time: 12.00 p.m.
Place: U 70, Shakarpur, 03rd Floor,
New Patparganj Road,
Delhi – 110092, India.

REGISTERED OFFICE:

U 70, Shakarpur, 03rd Floor,
New Patparganj Road,
Delhi – 110092, India.
CIN: L52110DL1985PLC019807
Tel No.: 011-22621321
E-Mail: globecommercialltd@gmail.com
Website: www.globecommercial.co.in

NOTICE

Notice is hereby given that the 30th Annual General Meeting of Globe Commercials Limited will be held on Tuesday, September 29, 2015 at 12.00 P.M. at the registered office of the Company situated at U 70, Shakarpur, 03rd Floor, New Patparganj Road, Delhi – 110092, India to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2015, 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 Mrs. Vidya Mahesh Chalke as a 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** Mrs. Vidya Mahesh Chalke (DIN: 02903650) who was appointed by the Board of Directors as an Additional Director of the Company with effect from March 25, 2015 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 her candidature for the office of Director of the Company, be and is hereby appointed a Director of the Company.”

5. **To approve the borrowing limits of the Company:**

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

“**RESOLVED THAT** in supersession of the earlier resolutions passed, the consent of the Company be and is hereby accorded in terms of Section 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013 to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof) for borrowing from time to time any sum or sums of monies which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business) may exceed the aggregate of the paid up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount so borrowed by the Board shall not at any time exceed Rs.50,00,00,000/-. (Rupees Fifty Crores Only).

RESOLVED FURTHER THAT any of the Directors of the Company be and are hereby severally authorized to sign and file this resolution with the Registrar of the Companies in e-form MGT-14 pursuant to the provisions of Section 117(3) (g) of the Companies Act, 2013.”

NOTES:

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) in respect of the business under Item Nos. 3 to 5 of the Notice, is annexed hereto. The relevant details as required under Clause 49 of the Listing Agreements entered into with the Stock Exchanges, of persons seeking appointment / re-appointment as Directors under Items No. 2 and 5 of the Notice, are also annexed.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument appointing the proxy, in order to be effective, must be deposited at the Company’s Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the meeting. Proxies submitted on behalf of limited companies, societies etc., must be supported by appropriate resolutions / authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
3. **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.
4. The Company has notified closure of Register of Members and Share Transfer Books from **Wednesday, September 23, 2015 to Tuesday, September 29, 2015 (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, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company 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. 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.
10. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or RTA for assistance in this regard.
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 seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the Meeting.

13. The Notice of the AGM along with the Annual Report 2014-15 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
14. 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.
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 30th Annual Report will not be distributed at the 30th Annual General Meeting 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. 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.
20. In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules framed there under and the clause 35B of the listing agreement, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CSDL, on all the resolutions set forth in this Notice. In order to enable its Members, who do not have the access to e-voting facility to send their assent or dissent in writing in respect of the resolutions as set 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. Resolution(s) passed by Members through Ballot Forms or e-voting is / are deemed to have been passed as if they have been passed at the AGM.
21. Mr. Hemant Shetye, 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 Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.
22. 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 able to exercise their right at the meeting.
23. 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.
24. 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 votes cast through Ballot Form shall be treated as invalid.
25. In case a Member is desirous of obtaining a duplicate Ballot Form, he may send an e-mail to globecommercialtd@gmail.com by mentioning their Folio / DP ID and Client ID No. However, the duly completed Ballot Form should reach the Scrutinizer, Mr. Hemant Shetye, Practicing Company Secretary at the registered office of the Company not later than **Monday, September 28, 2015 (5:00 p.m. IST)**. Ballot Form received after this date will be treated as invalid.

26. The Instructions for e-voting are as under:

- a. In case a Member receives an e-mail form NSDL (for Members whose email address are registered with the Company/Depositories):
 - i. Open e-mail.
 - ii. The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
 - iii. Click on "Shareholders" tab
 - iv. Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
 - v. 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.
 - vi. Next enter the Image Verification as displayed and Click on Login.
 - vii. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 - viii. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field. In case the folio 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 folio number 100 then enter RA00000100 in the PAN field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut-off date in the Dividend Bank details field.

- ix. After entering these details appropriately, click on "SUBMIT" tab.
- x. Members holding shares in physical form will then reach directly 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.
- xi. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- xii. Click on the EVSN No. **150905019** for the relevant Globe Commercials Limited on which you Choose to vote.
 - xiii. 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.
 - xiv. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
 - xv. 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.
 - xvi. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
 - xvii. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
 - xviii. If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - xix. Note for Institutional shareholders Custodians:
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
 - xx. In case you have any queries regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- b.** In case of members receiving the physical copy of the Notice of The AGM (for Members whose e-mail address are not registered with the Company/Depositories):
- i. Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
 - ii. Initial password is provided in the enclosed ballot form: EVEN (E-voting Event Number) + USER ID and PASSWORD.
- c. Other instructions:**
- i. The e-voting period commence Saturday, September 26, 2015 (9.00 a.m. IST) and ends on Monday, September 28, 2015 (5.00 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 i.e. Tuesday, September 22, 2015 may cast their vote electronically.

- ii. 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 Tuesday, September 22, 2015.
 - iii. 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 under help section or write an email to helpdesk.evoting@cdslindia.com.
 - iv. 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.
 - v. The Results declared along with the Scrutinizers Report shall be placed on the Company's website www.globecommercial.co.in and on the website of CDSL www.evoting.cdsl.com immediately after the result is declared. The Company shall simultaneously forward the results to Metropolitan Stock Exchange of India Ltd (Formerly known as "MCX Stock Exchange Limited"), where the shares of the Company are listed.
27. The shareholders can also access the Annual Report 2014-2015 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 or on Stock Exchange website.
28. Members are requested to come and occupy their seats at least 15 minutes before commencement of 30th 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 30th 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 30th AGM venue at the owners' risk.
29. 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.
30. 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 30th 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. 3 to 5 of the accompanying Notice:

ITEM NO. 3:

This explanatory statement is provided though strictly not required as per Section 102 of the Act. M/s. Shyam C. AGRAWAL & Co.,(Firm Registration No.31774),Chartered Accountants, Mumbai were appointed as the statutory auditors of the Company for a period of five years at the Annual General Meeting (AGM) of the Company held on September 29, 2014.

As per provisions of Section 139(1) of the Act, their appointment for the above tenure is subject to ratification by members at every AGM.

Accordingly, ratification of the members is being sought for the proposal contained in the Resolution set out at item no. 3 of the Notice.

The Board commends the Resolution at Item No. 3 for approval by the Members.

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMPs is concerned or interested in the Resolution at Item No. 3 of the accompanying Notice.

ITEM NO.4:

The Board appointed Mrs. Vidya Mahesh Chalke as an Additional Director of the Company w.e.f. March 25, 2015. As per the provisions of Section 161(1) of the Act, she holds office of Annual General Meeting of the Company, and is eligible for appointment as Director. The Company has received a notice under Section 160 of the Act proposing her candidature for the office of Directors of the Company, along with the requisite deposit.

The Board of Directors accordingly recommends the Resolutions set out at Item No. 4 of the accompanying Notice for the approval of the Members.

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMPs is concerned or interested in the Resolution at Item No. 4 of the accompanying Notice.

ITEM NO.5:

Section 180(1)(c) of the Companies Act, 2013 provides, inter-alia, that the Board of Directors of the Company shall not without the consent of shareholders in the General Meeting borrow moneys where the moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loan obtained from the bankers of the Company in the ordinary course of business) exceeding the aggregate of paid-up capital and free reserves of the Company. It is expected that the ceiling may be exceeded after the acceptance of loans/financial assistance and therefore, your Directors place before you the proposal to increase the maximum borrowing limits to Rs.50,00,00,000/- (Rupees Fifty Crores only) at any point of time for your approval.

The Board of Directors accordingly recommends the Resolutions set out at Item No. 4 of the accompanying Notice for the approval of the Members.

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMPs is concerned or interested in the Resolution at Item No. 4 of the accompanying Notice.

By Order of the Board of Directors

Sd/-
KUNJAN JITENDRA DELIWALA
Whole-Time Director
DIN:03103491

Date: August 14, 2015

Place: New Delhi

REGISTERED OFFICE:

U 70, Shakarpur, 03rd Floor,

New Patparganj Road,

Delhi – 110092, India.

CIN: L52110DL1985PLC019807

Tel No.: 011-22621321

E-Mail: globecommercialtd@gmail.com

Website: www.globecommercial.co.in

Details of Directors seeking appointment/Re-appointment at the Annual General Meeting

Particulars	Mr. Puneet Chopra	Mrs. Vidya Mahesh Chalke
Date of Appointment	14/11/2006	25/03/2015
Qualifications'	Master in Business Administration (MBA) in International Finance	B.Com
Expertise in specific functional areas	Finance and Administration	Finance
Directorship held in other public companies(excluding foreign Companies and section 8 Companies)	NIL	Anubhav Industrial Resources Limited
Membership/Chairmanships of committee of other public Companies (includes only Audit and stakeholder Relationship committee	NIL	NIL
Number of shares held in the Company.	8800	NIL

DIRECTOR'S REPORT

To,
The Members,
GLOBE COMMERCIALS LIMITED.

Your Directors have great pleasure in presenting **30th Annual Report** along with the Audited Balance Sheet and Profit And Loss Account, for the year ended **March 31, 2015.**

1. FINANCIAL RESULTS:

<i>PARTICULARS</i>	(Amt. In Rs.)	
	Year ended	
	2015	2014
Total Income	22,070,094.93	71,572,282
Total Expenditure	21,348,296	71,239,087
Gross Profit/(Loss) before Tax	721,799	333,195
Provision for Tax – Current Tax	262,033	(102,957)
Profit after Tax	459,766	230,237

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 is 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 11 (Eleven) times during the financial year ended March 31, 2015. 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.

11 (Eleven) Board Meetings were held during the financial year ended March 31, 2015.

6. DIRECTORS:

During the year Mr. Arun Kumar Chopra (DIN: 00381517), Mr. Sanjeev Chopra (DIN: 00635044) and Mr. Surinder Kumar Chopra (DIN: 02989877) resigned from the directorship of the Company on September 3, 2014. The Board places on record their appreciation for the services rendered by them during their tenure with the Company.

Further, Mr. Pankaj Padamchand Dhoot, Mr. Brijesh Ramashankar Maurya were appointed as the Additional Directors of the Company w.e.f. September 3, 2014 and were regularized as the Directors of the Company after obtaining the approval of shareholders at the Annual General Meeting held on September 29, 2014.

Also, Mrs. Vidya Mahesh Chalke (DIN: 02903650) was appointed as the Additional Director of the Company w.e.f. March 25, 2015. Her appointment has to be confirmed by the shareholders at this Annual General Meeting.

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. BOARD INDEPENDENCE:

Our definition of 'Independence' of Directors is derived from Clause 49 of the Listing Agreement with Stock Exchanges and Section 149(6) of the Companies Act, 2013. Based on the confirmation / disclosures received from the Directors and on evaluation of the relationships disclosed, the following Non-Executive Directors are Independent in terms of Clause 49 of the Listing Agreement and Section 149(6) of the Companies Act, 2013:-

Mr. Pankaj Padamchand Dhoot (w.e.f September 3, 2014)

Mr. Brijesh Ramashankar Maurya (w.e.f. September 3, 2014)

Mr. Santosh Doulat Paste (w.e.f March 1, 2014)

Mrs. Vidya Mahesh Chalke (w.e.f March 25, 2015)

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 M/s. HS Associates, Practicing Company Secretary; to conduct the Secretarial Audit for the financial year 2014-2015. 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 2015-2016 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 is committed to maintain the Corporate Governance and adhere to the corporate governance requirements set out by SEBI. However, As per SEBI Circular dated September 15, 2014, Corporate Governance Report is not applicable to the Companies having Paid –Up Capital Equity Share Capital not exceeding Rs.10,00,00,000/- (Rupees Ten Crores only) and Net worth not exceeding Rs. 25,00,00,000/- (Rupees Twenty Five Crores Only) as on the last day of the previous financial year; Provided that where the provisions of Clause 49 becomes applicable to the Company at a later date, such Company shall comply with the requirements of Clause 49 within six months from the date on which the provisions became applicable to the Company.

Therefore, Corporate Governance pursuant to Clause 49 is not applicable to the Company as the Paid-Up Capital of the Company is less than Rs. 10,00,00,000/- (Rupees Ten Crores Only) and Net Worth of the Company is not exceeding Rs. 25,00,00,000/- (Rupees Twenty Five Crores Only) as on March 31, 2015 and hence we are not eligible to submit Corporate Governance Report pursuant to Clause 49 of the Listing Agreement for the financial year ended March 31, 2015.

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.
3. Remuneration 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 the 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.

21. MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT:

As the Paid-Up Capital of the Company is less than Rs. 10,00,00,000/- (Rupees Ten Crores Only) and Net Worth of the Company is not exceeding Rs. 25,00,00,000/- (Rupees Twenty Five Crores Only) as on March 31, 2015 and hence we are not eligible to submit Management's Discussion and Analysis Report pursuant to Clause 49 of the Listing Agreement for the financial year ended March 31, 2015.

22. PARTICULARS OF EMPLOYEES:

In accordance with the provisions of Section 197(12) of the Companies Act, 2013 and Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the names and other particulars of employees are set out in the annexure to the Directors' Report. In terms of the provisions of Section 136(1) of the Companies Act, 2013, the Directors' Report is being sent to the shareholders without this annexure. Shareholders interested in obtaining a copy of the annexure may write to Mr. Kunjan Jitendra Deliwala, Whole-Time Director at the Company's registered office.

23. SUBSIDIARIES:

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

24. 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 of Directors

Sd/-
KUNJAN JITENDRA DELIWALA
Whole-Time Director
DIN:03103491

Date: August 14, 2015
Place: New Delhi

ANNEXURE - A

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:

i	CIN	L52110DL1985PLC019807
ii	Registration Date	09/01/1985
iii	Name of the Company	GLOBE COMMERCIALS LIMITED
iv	Category/Sub-Category of the Company	Public Company/Limited by shares
v	Whether listed Company (Yes/No)	Yes/No
vi	Address of the Registered Office and contact details	U 70, Shakarpur, 03 rd Floor, New Patparganj Road, Delhi – 110092, India.
vii	Name, Address and Contact details of Registrar and Transfer Agent, if any	Purva Sharegistry (India) Pvt Ltd. 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:-

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

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

Sr. No.	Name and Address of the Company	CIN/GIN	Holding/ Subsidiary of the Company	% of shares held	Applicable Section
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)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year (as on 01.04.2014)				No. of Shares held at the end of the year (as on 31.03.2015)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	NIL	34100	34100	3.42	0	34100	34100	1.14	(2.28)
b) Central Govt.	0	0	0	0	0	0	0	0	0
c) State Govt(s).	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	0	0	0	250000	0	250000	8.33	8.33
e) Bank/ FI	0	0	0	0	0	0	0	0	0
f) Any Other	0	0	0	0	0	0	0	0	0
Sub-Total (A)(1)	NIL	34100	34100	3.42	250000	34100	284100	9.47	6.05
(2) Foreign									
a) NRIs-Individuals	0	0	0	0	0	0	0	0	0
b) Other-Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Bank/ FI	0	0	0	0	0	0	0	0	0
e) Any Other	0	0	0	0	0	0	0	0	0
Sub-Total (A)(2)	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) (A)(1) + (A)(2)	NIL	34100	34100	3.42	250000	34100	284100	9.47	6.05
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Bank/ FI	0	0	0	0	0	0	0	0	0.00
c) Central Govt.	0	0	0	0	0	0	0	0	0
d) State Govt(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)	0	0	0	0	0	0	0	0	0
Sub-Total (B)(1)	0	0	0	0	0	0	0	0	0.00
B- 2. Non-Institutions									
a) Bodies Corp.	0	19900	19900	2.00	0	19910	19910	2.00	0.00
i) Indian	0	0	0	0	0	0	0	0	0
i) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders	0	942000	942000	94.58	10000	426310	436310	14.54	(80.04)

holding nominal share capital uptoRs. 1 lakh									
ii) Individual shareholders holding nominal share capital in excess ofRs. 1 lakh	0	0	0	0	1705000	458500	2163500	72.09	72.09
c) Others (specify) HUF	0	0	0	0	60000	37180	97180	3.24	3.24
Sub Total (B)(2)		961900	961900	96.58	1775000	941900	2716900	90.53	(6.05)
Total Public shareholding (B) = (B)(1) + (B)(2)	0	961900	961900	96.58	1775000	941900	2716900	90.53	(6.05)
Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	0	996000	996000	100.00	2025000	976000	3001000	100.00	0.00

(ii) Shareholding of Promoters:

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding 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.	Ram Saran Soni	12100	1.21	0	12100	0.40	0	0.81
2.	Sanjeev Chopra	6000	0.60	0	6000	0.20	0	0.40
3.	Puneet Chopra	8800	0.88	0	8800	0.29	0	0.59
4.	Arun Kumar Chopra	3600	0.36	0	3600	0.12	0	0.24
5.	Surinder Kumar Chopra	3600	0.36	0	3600	0.12	0	0.24
6.	Motitree Sales Private Limited	0	0	0	250000	8.33	0	8.33
	Total	34100	3.42	0.00	284100	9.47	0	6.05

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
	At the beginning of the year	34100	3.42	34100	3.42
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	250000 (8.33%) Equity shares pursuant to increase in authorized capital and Preferential allotment		250000	8.33
	At the End of the year	284100	9.47	284100	9.47

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year (31.03.2014)		Cumulative Shareholding during the year (31.03.2015)	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
	At the beginning of the year	214000	21.49	214000	21.49
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	No change	No change	No change	No change
	At the End of the year (or on the date of separation, if separated during the year)	214000	21.49	214000	21.49

(v) 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. 1-04-2014		Cumulative Shareholding during the year		Shareholding at the beginning of the year i.e. 31-03-2015	
		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	12100	1.21	0.00	0.00	12100	1.21
2.	Mr. Sanjeev Chopra (Resigned w.e.f. September 3, 2014)	6000	0.60	0.00	0.00	6000	0.60
3.	Mr. Puneet Chopra	8800	0.88	0.00	0.00	8800	0.88
4.	Mr. Arun Kumar Chopra (Resigned w.e.f. September 3, 2014)	3600	0.36	0.00	0.00	3600	0.36
5.	Mr. Surinder Kumar Chopra (Resigned w.e.f. September 3, 2014)	3600	0.36	0.00	0.00	3600	0.36

V. INDEBTEDNESS:

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	NIL	NIL	NIL	NIL
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	NIL	NIL	NIL	NIL
Change in Indebtedness during the financial year				
• Addition	NIL	725,000	NIL	725,000
• Reduction	NIL	250,000	NIL	250,000
Net Change	NIL	475,000	NIL	475,000
Indebtedness at the end of the financial year				
i) Principal Amount	NIL		NIL	
ii) Interest due but not paid		475,000		475,000
iii) Interest accrued but not due				
Total (i+ii+iii)	NIL	475,000	NIL	475,000

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
		WTD	
1.	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act	N.A.	195,000	N.A.	195,000
	(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.
	Total (A)	N.A.	195,000	N.A.	195,000
	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
		
	Independent Directors				
	• 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.
	Total (1)	N.A.	N.A.	N.A.	N.A.
	Other Non-Executive Directors				
	• 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.
	Total (2)	N.A.	N.A.	N.A.	N.A.
	Total (B) = (1+2)	N.A.	N.A.	N.A.	N.A.
	Total Managerial Remuneration	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 Megha Gandhi	CFO	
1.	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act	N.A.	75,000	N.A.	75,000
	(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.
	Total	N.A.	75,000	N.A.	75,000

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)
A. COMPANY					
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. DIRECTORS					
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.
C. OTHER OFFICERS IN DEFAULT					
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 FINANCIAL YEAR ENDED ON March 31, 2015

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

To,
The Members,
GLOBE COMMERCIALS LIMITED

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **GLOBE COMMERCIALS LIMITED** (hereinafter called "The Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period ended on March 31, 2015, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers and minute books as mentioned in **Annexure 1**, Forms and returns filed and other records maintained by **GLOBE COMMERCIALS LIMITED** ("The Company"), for the year ended on March 31, 2015 according to the extent applicable provisions of:

- i. The Companies Act, 2013 ("**The Act**") and the Rules made there under;
- ii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iii. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("**SEBI Act**") to the extent applicable to the Company:-
 - 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 (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - e. The Company has complied with the requirements under the Equity Listing Agreements entered into with Delhi Stock Exchange Limited and Metropolitan Stock Exchange of India Ltd. (Formerly known as MCX Stock Exchange Limited).
- iv. We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for Compliances under other applicable Act, Laws and Regulations to the Company.

We report that, since the Secretarial Standard-1 "Meeting of Board of Directors" and Secretarial Standard-2 "General Meetings" are effective from July 1, 2015, compliance are not required for the year ended March 31, 2015 as per notification dated April 23, 2015 issued by the Institute of Company Secretaries of India. We further report that the Company has complied with the applicable material clauses of the Listing Agreement entered into by the Company with the Delhi Stock Exchange Limited and Metropolitan Stock Exchange of India Ltd. (Formerly known as MCX Stock Exchange Limited).

During the period under review the company has complied with the provisions of the Act, Rules, Regulations, and Guidelines, mentioned above subject to the following observations:

- During the year, the Company has not appointed Chief financier 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.
- During the year, the Company has not appointed Internal Auditor as required pursuant to section 138 and other applicable provisions of the Companies Act, 2013 and Companies (Account) Rules 2014.
- During the year there was no Company Secretary in the Company till October 31, 2014.
- During the year, the Company has not submitted Scrutinizer report to the concerned stock exchanges as per clause 35A of the listing agreement and not filed MGT -15 pursuant to section 121(1) of the Companies Act, 2013, report on Annual General Meeting held on September 29, 2014, with the Registrar of Companies, Delhi.
- The Company has not submitted Form B with Concerned Stock Exchanges, as per SEBI Insider regulation, 1992 about appointment of additional Directors.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Act.

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.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the company has:

- During the year, Company's 30,01,000 equity shares were listed on Metropolitan Stock Exchange of India Ltd (Formerly known as MCX Stock Exchange Limited) w.e.f. December, 17, 2014, vide Circular No. MCX-SX/LIST/2438/2014 dt. December 12, 2014.
- 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.
- The Operations of Delhi Stock Exchange were discontinued w.e.f. November 19, 2014.
- During the year, the Company has obtained In-principal approval for issue of 24,67,500 Equity shares of Rs.10/- each to promoter and non Promoters on preferential basis dt. June 5, 2014 from Delhi Stock Exchange Limited. However the Company has allotted 20,05,000 equity shares on June 19, 2014 and the said shares were listed on Delhi Stock exchanges dt. September 15, 2014.

Date: August 14, 2015
Place: Mumbai

For HS Associates
Company Secretaries

Sd/-
Hemant S. Shetye
Partner
FCS No.: 2827
CP No.: 1483

This report is to be read with our letter of even date which is annexed as **Annexure II** and forms an integral part of this report.

REGISTERS, BOOKS, PAPERS AND MINUTE BOOKS MAINTAINED BY THE COMPANY

1. Minutes of Board, Shareholders and Committee Meeting.
2. Book of accounts.
3. Register of Members.
4. Index of Members.
5. Register of Directors and Key Managerial Personnel.
6. Register of Director's shareholdings.
7. Register of Contracts.
8. Register of Directors Attendance.

To,
The Members,
GLOBE COMMERCIALS LIMITED

Our report of even date is to be read along with this letter.

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

Date: August 14, 2015
Place: Mumbai

For HS Associates
Company Secretaries

Sd/-
Hemant S. Shetye
Partner
FCS No.: 2827
CP No.: 1483

DECLARATION OF COMPLIANCE WITH THE CODE OF CONDUCT

I, Kunjan Jitendra Deliwala, 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

Sd/-

Mr. Kunjan Jitendra Deliwala

Whole-Time Director

DIN: 03103491

Date: May 30, 2015

Place: New Delhi

WHOLE-TIME DIRECTOR CERTIFICATION

To,
Globe Commercials Limited

I, Kunjan Jitendra Deliwala, Whole-Time Director of the Company hereby certify that in respect of the financial year ended on March 31, 2015:

1. We have reviewed the financial statement and the cash flow statements for the year and that to the best of our knowledge and belief:
 - a. These statements do not contain any materially untrue statement or omit any material fact or contain 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 our 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. We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
4. We have 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 we 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/-
Mr. Kunjan Jitendra Deliwala
Whole-Time Director
DIN: 03103491

Date: May 30, 2015
Place: New Delhi

AUDITORS' REPORT TO THE MEMBERS OF**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, 2015, 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on 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:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- b) in the case of the Profit and Loss Account of the profit for the year ended on that date; and
- c) 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

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 March 31, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the other matters included in the Auditor's Report 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 SHYAM C. AGRAWAL & CO.
CHARTERED ACCOUNTANT**

**Sd/-
SHYAM C. AGRAWAL
(PROPRIETOR)
M. NO. 31774**

**PLACE: MUMBAI
DATE: MAY 30, 2015**

Annexure 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.
- (ii) The Company does not deal in any Goods therefore the said clause and (ii) (b), (c) clause are also not applicable to the company.
- (iii) The Company during the period has not granted any loans to parties listed in the register maintained under section 189 of the Companies Act, 1956. Therefore provisions of clauses (iii) (b) are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, there exist an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to its business activities. During the course of our audit, we have not observed any continuing failure to correct major weakness in internal controls.
- (v) The company has not accepted any deposits, 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 209(1) (d) of the Companies Act, 1956 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.
 - b. 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 31.03.2015 for the period of more than six months from the date they become payable.
 - c. According to the information and explanations given to us, the Company does not require transferring funds to Investor Education and Protection Fund.
- (viii) The company doesn't have accumulated losses.
- (ix) According to the information and explanations given to us, the Company has not defaulted in any repayment to a financial institution, bank or debenture holders & therefore Paragraph 4(xi) of the said Order relating to maintenance of documents and records is not applicable.
- (x) According to the information and explanations given to us, the Company has not given guarantee for loans taken by others from banks or financial institutions.

- (xi) Company has not obtained term loan secured. Thus, said clause is not applicable.
- (xii) According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the course of our audit.

**FOR SHYAM C. AGRAWAL & CO.
CHARTERED ACCOUNTANT
F.R. No. 110243W**

**SHYAM C. AGRAWAL
(PROPRIETOR)
M. NO. 31774**

**PLACE: MUMBAI
DATE: MAY 30, 2015**

PART I – Form of BALANCE SHEET

GLOBE COMMERCIALS LIMITED

Balance Sheet as at March 31, 2015

(in Rupees)

Particulars		Note No.	March 31, 2015	March 31, 2014
I.	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	1	30,010,000	9,960,000
	(b) Reserves and surplus	2	29,035,298	8,525,533
	(c) Money received against share warrants			
2	Share application money pending allotment			
3	Non-current liabilities			
	(a) Long-term borrowings	3	475,000	-
	(b) Deferred tax liabilities (Net)		-	-
	(c) Other Long term liabilities		-	-
	(d) Long-term provisions		-	-
4	Current liabilities			
	(a) Short-term borrowings			-
	(b) Trade payables	4	365,000	1,840,444
	(c) Other current liabilities	5	48,360	355,180
	(d) Short-term provisions	6	260,000	108,090
	TOTAL		60,193,658	20,789,247
II.	ASSETS			
	Non-current assets			
1	(a) Fixed assets	7	200,000	455,099
	(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)		136,192	136,192
	(d) Long-term loans and advances	8	56,649,619	300,000
	(e) Other non-current assets	9	392,000	-
2	Current assets			
	(a) Current investments			
	(b) Inventories	10	-	8,235,729

(c) Trade receivables			-	833,965
(d) Cash and cash equivalents	11		2,481,529	6,704,340
(e) Short-term loans and advances	12		334,318	4,123,922
(f) Other current assets				
	TOTAL		60,193,658	20,789,247

As per our Report Attached
For Shyam C. Agrawal & Co
Chartered Accountant

For and on behalf of the Board

Sd/-
CA Shyam C. Agrawal
Proprietor
Membership No.: 31774
FRN: 110243W

Sd/-
Kunjan Jitendra Deliwala
Whole-Time Director

Sd/-
Santosh Paste
Director

Place: Mumbai
Date: May 30, 2015

PART II - Form of STATEMENT OF PROFIT AND LOSS

GLOBE COMMERCIALS LIMITED

Profit and loss statement for the year ended March 31, 2015

(In Rupees)

Particulars		Refer Note No.	March 31, 2015	March 31, 2014
I.	Revenue from operations	13	18,462,632.00	70,632,890.00
II.	Other income	14	3,607,462.93	939,392.00
III.	Total Revenue (I + II)		22,070,094.93	71,572,282.00
IV.	Expenses:			
	Cost of materials consumed		-	-
	Purchases of Stock-in-Trade	10	9,808,782.00	69,570,756.00
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	15	8,235,729.00	-1,437,885.00
	Employee benefits expense	16	1,910,535.00	1,771,076.00
	Finance costs		-	95,594.00
	Depreciation and amortization expense		23,236.00	233,651.00
	Other expenses	17	1,370,014	1,005,895
	Total expenses		21,348,296	71,239,087
V.	Profit before exceptional and extraordinary items and tax (III-IV)		721,799	333,195
VI.	Exceptional items		-	
VII.	Profit before extraordinary items and tax (V - VI)		721,799	333,195
VIII.	Extraordinary Items		-	
IX.	Profit before tax (VII- VIII)		721,799	333,195
X	Tax expense:			
	(1) Current tax		262,033	-108,090
	(2) Deferred tax		-	5,133
	(3) Short Provision of earlier Years		-	-
XI	Profit (Loss) for the period from continuing operations (VII- VIII)		459,766	230,238
XII	Profit/(loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-

XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		
XV	Profit (Loss) for the period (XI + XIV)	459,766	230,238
XVI	Earnings per equity share:		
	(1) Basic	46	23
	(2) Diluted	46	23

As per our Report Attached
For Shyam C. Agrawal & Co
Chartered Accountant

For and on behalf of the Board

Sd/-
CA Shyam C. Agrawal
Proprietor
Membership No.: 31774
FRN: 110243W

Sd/-
Kunjan Jitendra Deliwala
Whole-Time Director

Sd/-
Santosh Paste
Director

Place: Mumbai
Date: May 30, 2015

NOTES TO ACCOUNTS**GLOBE COMMERCIALS LIMITED****NOTE 1**

Share Capital	31st March 2015	31st March 2014
	(Amount In Rs)	(Amount In Rs.)
Authorised 59,50,000 Equity Shares of Rs. 10 each/-	- 59,500,000	10,000,000
Issued, Subscribed and Paid Up 30,01,000 Equity Shares of `Rs. 10 each/-	30,010,000	9,960,000
Total	30,010,000	9,960,000

Particular	31st March 2015	31st March 2014
	(Amount In Rs)	(Amount In Rs.)
Equity Shares:		
At the Beginning of the Period	9,960,000	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		-
Total	30,010,000	9,960,000

NOTE 2**Reserves & Surplus**

Particulars	31st March 2015	31st March 2014
	(Amount In Rs)	(Amount In Rs.)
Surplus		
Opening balance	28,575,532	8,295,295
(+) Net Profit/(Net Loss) For the current year	459,766	230,238
(+) Transfer from Reserves	-	-
(-) Proposed Dividends	-	-
(-) Interim Dividends	-	-
(-) Transfer to Reserves	-	-
Closing Balance	29,035,298	8,525,533
Total	29,035,298	8,525,533

NOTE 3**Long Term Borrowings**

Particulars	31st March 2015	31st March 2014
	(Amount In Rs)	(Amount In Rs.)
Dhoot Industries	225,000	
Motitree Sales Pvt Ltd	250,000	-
Total	475,000	-

Note 4**Trade Payables**

Particulars	31st March 2015	31st March 2014
	(Amount In Rs)	(Amount In Rs.)
Sundry Creditors	365,000	1,840,444
Total	365,000	1,840,444

Note 5**Other Current Liabilities**

Particulars	31st March 2015	31st March 2014
	(Amount In Rs)	(Amount In Rs.)
Others	48,360	355,180
Total	48,360	355,180

Note 6**Short Term Provisions**

Particulars	31st March 2015	31st March 2014
	(Amount In Rs)	(Amount In Rs.)
Provisions	260,000	108,090
Total	260,000	108,090

NOTE 8**Long Term Loans and Advances**

Loans & Advances	31st March 2015	31st March 2014
	(Amount In Rs)	(Amount In Rs.)
Loans & Advances	56,649,619	300,000
Total	56,649,619	300,000

Note 9**Other Non Current Asset**

Other Non Current Asset	31st March 2015	31st March 2014
	(Amount In Rs)	(Amount In Rs.)
a. Others (specify nature)		
Misc.Expenditure to the Extent Not Written off	392,000	0
Total	392,000	-

Note 11**Cash and Cash Equivalents**

Cash and cash equivalents	31st March 2015	31st March 2014
	(Amount In Rs)	(Amount In Rs.)
A. Cash on hand*	2,481,529	6,704,340
Total	2,481,529	6,704,340

Note 12**Short Terms & Advances**

Short Terms & Advances	31st March 2015	31st March 2015
	(Amount In Rs)	(Amount In Rs.)
Short Terms & Advances	334,318	4,123,922
Total	334,318	4,123,922

Note 7
Fixed Assets

DETAILS OF DEPRECIATION FOR THE YEAR ENDED March 31, 2015 - RULE 5(1) of AS PER INCOME TAX RULES, 1962

Amount in Rs.

SR. NO.	NAME OF ASSETS	RATE OF DEP.	ADDITION				TOTAL	DEPRECIATION FOR THE YEAR	NET BLOCK
			AS ON 1/4/2014						AS ON 31/3/2015
1	Air-Conditioner		9,241	-	-	-	-	9,241	-
2	Car(Ritz)		408,285					408,285	-
3	Computer		2,805		200,000	200,000	2,805	200,000	200,000
4	Cycle		670				-	670	-
5	Fans		1,404				-	1,404	-
6	Fax		1,962				-	1,962	-
7	Furniture & Fixture		3,921				-	3,921	-
8	Generators		1,973				-	1,973	-
9	Gyser		2,585				-	2,585	-
10	Invertor		2,856				-	2,856	-
11	Mobile Phone		9,533				-	9,533	-
12	Refrigerator		3,023				-	3,023	-
13	Television		1,404				-	1,404	-
14	Water Cooler		1,758				-	1,758	-
15	Weight & Measurement		3,679				-	3,679	-
	TOTAL		455,099	-	200,000	-	200,000	455,099	200,000

NOTE 13

SR No	Revenue from Operations	31st March 2015	31st March 2014
		(Amount In Rs)	(Amount In Rs.)
1	Sales	18,462,632.00	70,632,890.00
	Total	18,462,632.00	70,632,890.00

NOTE 14

SR No	Other Income	31st March 2015	31st March 2014
		(Amount In Rs)	(Amount In Rs.)
1	Discount & Rebate	98,199.00	440,354.00
2	Interest Income	3,507,643.93	439,612.00
3	Profit On Sale Of Assets	1,620	59,348
4	Other Income	-	78.00
	Total	3,607,463	939,392

NOTE 15

SR No	Cost of materials consumed	31st March 2015	31st March 2014
		(Amount In Rs)	(Amount In Rs.)
1	Freight & Carriage Inward	325,100.00	630,223.00
2	Purchases	9,483,682.00	68,940,533.00
	Total	9,808,782.00	69,570,756.00

NOTE 10

SR No	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	31st March 2015	31st March 2014
		(Amount In Rs)	(Amount In Rs.)
1	Opening Stock	8,235,729.00	6,797,844.00
2	Closing Stock	-	8,235,729.00
	Total	8,235,729.00	-1,437,885.00

NOTE 16

SR No	Employee benefits expense	31st March 2015	31st March 2014
		(Amount In Rs)	(Amount In Rs.)
1	Directors Remuneration	270,000.00	264,000.00
2	Salary Expenses	1,535,000.00	1,466,100.00
3	Staff Welfare	78,535	40,976
4	Bonus	27,000	-
	Total	1,910,535	1,771,076

NOTE 17

SR No	Other Expenses	31st March 2015	31st March 2014
		(Amount In Rs)	(Amount In Rs.)
1	Admission / listing Fees	233,147.00	-
2	Advertisement expenses	8,556.00	19,964
3	Audit Fees	-	39,326
4	Bank Charges	3,898	-
5	Car expenses	3,892	76,382
6	Conveyance Expenses	138,654	34,650
7	Electricity Expenses	3,711	27,406
8	Exchange/ Listing Fees	2,809	-
9	Fees & Subscription	33,708	7,000
10	Generator Expenses	5,230	29,400
11	Insurance Expenses	20,276	21,470
12	Legal Expenses	-	29,500
13	Listing Fees	-	5,618
14	Loss On Sale Of Assets	101,632	-
15	Misc. Expenses	21,750	76,662
16	News Paper Expenses	825	-
17	Postage & Courier	10,029	32,820
18	Preliminary Expenses w/off	98,000	-
19	Printing & stationery	110,442	19,071
20	Rate & Taxes	2,134	392,366
21	Registration Charges	4,400	-
22	Rent paid	334,000	-
23	Repairs & Maintenance	10,340	25,385.00
24	Sales Promotion Expenses	13,560	39,327
25	Sales Tax Expense	3,300	-
26	Service Tax	9,740	13,417
27	Short & Excess A/c	380	-
28	Software & security Equipment	165,000	-
29	Telephone Expenses	500	21,155
30	Travelling Expenses	25,600	81,662
31	Website Expenses	4,500	-
32	Any Orher Expenses		13,314
	Total	1,370,014	1,005,895

GLOBE COMMERCIALS LIMITED

CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET AS AT 31ST MARCH 2015

(Amount in Rs.)

PARTICULARS	2014-15	2013-14
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit /(Loss) Before tax paid and extra ordinary items	721,799	333,195
Less : Extra-ordinary items	-	-
	721,799	333,195
Adjusted for :		
Depreciation	23,236	233,651
Operating Profit/(Loss)before Working Capital Changes	745,035	566,846
Adjusted for :		
Trade Payable	(1,475,444)	(201,172)
Other Current Liabilities	(306,821)	128,831
Short Term Provision	151,910	(95,680)
Inventory	8,235,729	(1,437,885)
Short Term Loans & Advances	3,789,604	(975,563)
Trade Receivable	833,965	1,799,214
NET CASH FROM OPERATING ACTIVITIES	(A) 11,973,978	(215,409)
CASH FLOW FROM INVESTING ACTIVITIES		
Other Non-Current Assets	(392,000)	
Loans Given/(taken)	(55,874,619)	27,111
Fixed Assets	(30,170)	137,761
NET CASH FROM INVESTING ACTIVITIES	(B) (56,296,789)	164,872
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of Share Capital	40,100,000	
NET CASH FROM FINANCING ACTIVITIES	(C) 40,100,000	-
NET INCREASE IN CASH & CASH EQUIVALENT	(A+B+C) (4,222,811)	(50,537)
OPENING BALANCE OF CASH & CASH EQUIVALENT	6,704,340	6,754,877
CLOSING BALANCE OF CASH & CASH EQUIVALENT	2,481,529	6,704,340

As per our Report Attached
For Shyam C. Agrawal & Co
Chartered Accountant

For and on behalf of the Board

Sd/-
CA Shyam C. Agrawal
Proprietor
Membership No.: 31774
FRN: 110243W

Sd/-
Kunjan Jitendra Deliwala
Whole-Time Director

Sd/-
Santosh Paste
Director

Place: Mumbai
Date: May 30, 2015

GLOBE COMMERCIALS LIMITED

**AUDITOR'S NOTES FORMING PART OF ACCOUNTS & AUDITORS REPORT
FOR THE YEAR ENDED ON MARCH 31, 2015**

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.

**As per our Report Attached
For Shyam C. Agrawal & Co
Chartered Accountant**

For and on behalf of the Board

**Sd/-
CA Shyam C. Agrawal
Proprietor
Membership No.: 31774
FRN: 110243W**

**Sd/-
Kunjan Jitendra Deliwala
Whole-Time Director**

**Sd/-
Santosh Paste
Director**

**Place: Mumbai
Date: May 30, 2015**

GLOBE COMMERCIALS LIMITED**CIN:** L52110DL1985PLC019807**REGD. OFFICE:** U 70, Shakarpur, 03rd Floor, New Patparganj Road, Delhi - 110092

Tel.: 011-22621321; E-Mail: globecommercialtd@gmail.com

Website: www.globecommercial.co.in

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

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

I/We hereby record my/our presence at the 30th ANNUAL GENERAL MEETING of the Company held at the registered office of the Company situated at U 70, Shakarpur, 03rd Floor, New Patparganj Road, Delhi – 110092 on Tuesday, September 29, 2015 at 12.00 p.m.

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

GLOBE COMMERCIALS LIMITED
CIN: L52110DL1985PLC019807
REGD. OFFICE: U 70, Shakarpur, 03rd Floor, New Patparganj Road, Delhi - 110092
Tel.: 011-22621321; E-Mail: globecommercialtd@gmail.com
Website: 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 **30th ANNUAL GENERAL MEETING** of the Company to be held at the registered office of the Company situated at U 70, Shakarpur, 03rd Floor, New Patparganj Road, Delhi – 110092 on Tuesday, September 29, 2015 at 12.00 p.m. and at any adjournment thereof.

Sr. No.	Resolutions	Optional	
		For	Against
Ordinary Business			
1.	Adoption of Annual Accounts and Reports thereon for the financial year ended March 31, 2015.		
2.	Ordinary Resolution for Appointment of Director in place of Mr. Puneet Chopra (DIN: 00635077), Director retiring by rotation and eligible himself for re-appointment.		
3.	Appointment of M/s Shyam C.Agrawal & Co. as Statutory Auditors of the Company and to fix their remuneration for the financial year ended March 31, 2015.		
4.	Appointment of Mrs. Vidya Mahesh Chalke as the Director of the Company.		
Special Business			
5.	Special Resolution under Section 180(1) (c) for approval of Shareholders for moneys to be borrowed including moneys already borrowed exceed sum of paid up capital and free reserves.		

Signed this..... day of, 2015.

Signature of the Shareholder.....

.....

Signature of first proxy holder(s)

REVENUE STAMP

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 30th 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.

BALLOT PAPER

GLOBE COMMERCIALS LIMITED

CIN: L52110DL1985PLC019807

REGD. OFFICE: U 70, Shakarpur, 03rd Floor, New Patparganj Road, Delhi - 110092

Tel.: 011-22621321; E-Mail: globecommercialtd@gmail.com

Website: 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	:	

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 September 29, 2015, by conveying my/ our assent or dissent to the resolutions by placing tick (✓) mark in the appropriate box below::

Resolution No.	Resolutions	Optional	
		For	Against
Ordinary Business			
1.	Adoption of Annual Accounts and Reports thereon for the financial year ended March 31, 2015.		
2.	Ordinary Resolution for Appointment of Director in place of Mr. Puneet Chopra (DIN: 00635077), Director retiring by rotation and eligible himself for re-appointment.		
3.	Appointment of M/s. Shyam C.Agrawal & Co. as Statutory Auditors of the Company and to fix their remuneration for the financial year ended March 31, 2015.		
4.	Appointment of Mrs. Vidya Mahesh Chalke as the Director of the Company.		
Special Business			
5.	Special Resolution under Section 180(1) (c) for approval of Shareholders for moneys to be borrowed including moneys already borrowed exceed sum of paid up capital and free reserves.		

Place:

Date:

Signature of the Member
Or
Authorised Representative**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, 2015 (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/ e-mailed to the members whose names appear on the Register of Members as on Friday, August 28, 2015 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 Monday, September 28, 2015. 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 (v) 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.