



Date: 08.09.2023

To,

The Manager,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001

Metropolitan Stock Exchange of India Ltd.
Building A, Unit 205A, 2nd Floor,
Piramal Agastya Corporate Park,
L.B.S Road, Kurla West, Mumbai - 400 070

Dear Sir,

Dear Sir/Madam,

Sub: Submission of Annual Report in pursuance of Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Reg.,

.....

Pursuant to the Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the 38th Annual Report of the Company along with the Notice of AGM and report of Board of Directors and Auditors for the financial year 2022-23, which is sent to the members in electronic mode.

Kindly acknowledge the receipt of the same.

Thanking you.

Your faithfully,
For **Globe Multi Ventures Ltd**
(Formerly known as **Globe Commercials Ltd.**)

KAMESWARI SIVALENKA
EXECUTIVE DIRECTOR
DIN 00412669

GLOBE MULTI VENTURES LIMITED

CIN L52110MH1985PLC293393

Corp. Off: Plot No. 54 & 55, A.G. Arcade, Balaji Co-operative Society, Transport Road, Secunderabad - 500009, Telangana

Regd. off: Office No. 51, V Mall, Ground Floor, Asha Nagar, Thakur Complex, Kandivili (East), Mumbai - 400101, M.H

Ph: 040 - 40123364, E-mail:- globemultiventures@gmail.com, www.globecommercialsLtd.com



GLOBE MULTI VENTURES LIMITED
(Formerly known as GLOBE COMMERCIALS LIMITED)

38th ANNUAL REPORT

2022-23



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**BOARD OF DIRECTORS:**

Mrs. Sivalenka Kameswari	Whole Time Director (DIN: 00412669)
Mr. Satya Murthy Sivalenka	Non-Independent & Non-Executive Director (DIN: 412609)
Mr. Venkat Raman Ayinam	Non-Executive & Independent (DIN: 08693362)
Mr. Mallikarjunan Venkatraman	Non-Executive & Independent (DIN: 08693383)
Mr. Sanjay Narayan Jadhav	CFO (ACNPJ1929Q)
Mrs. Gayatri Asnani	Company Secretary Cum Compliance Officer

STATUTORY AUDITORS:

M/s SMV & CO

Chartered Accountants (FRN No: 008763S)

Flat No: 103, H.No: 2-2-1105/35 & 37,

Reliance Avan's Arena

Tilak Nagar, Hyderabad - 500044

SECRETARIAL AUDITORS:

S.V. ACHARY & CO

Company Secretary

H.No: 1-112/1/10 & 11, Fourth Floor

Road No: 3B, Sri Laxminagar Colony

Near Metro Station, Miyapur

HYDERABAD - 500049

BANKERS:

Kotak Mahindra Bank Ltd

Secunderabad

Lakshmi Vilas Bank

R P Road, Secunderabad

ICICI Bank

Hyderabad

REGISTRARS & SHARE TRANSFER AGENTS:

Skyline Financial Services Pvt. Ltd,

A/506 Dattani Plaza

A K Road, Safed Pool, Andheri (East)

Mumbai - 400072.

Phone Nos: 022-49721245,022-28511022

Email: admin@skylinerta.com

Website: www.skylinerta.com



REGISTERED OFFICE:

CIN: L52110MH1985PLC293393

#51, V Mall, Ground Floor, Asha Nagar,
Tahkur Complex, Kandivili (East),
Mumbai-400091, Maharashtra

Tel No.: 022-66970244

E-Mail: globemultiventures@gmial.com

Website: www.globecommercials.com

SHARES LISTED AT:

- 1 BSE India Limited
2. Metropolitan Stock Exchange of India Ltd.
(Formerly known as “MCX Stock Exchange
Limited)

38th ANNUAL GENERAL MEETING:

DATE: September, 29, 2023

DAY: Friday

TIME: 11.00 A.M.

Annual General Meeting proposed to be held through video conferencing / OAVM and therefore there is no need of venue for physical A.G.M.



NOTICE OF 38th ANNUAL GENERAL MEETING

Notice is hereby given that the 38th (Thirty Eighth) Annual General Meeting of the Members of Globe Multi Ventures Limited (CIN: L52110MH1985PLC293393) (Formerly known as Globe Commercials Limited) will be held on Friday, 29th September, 2023 at 11:00 A.M. through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following business: -

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited financial statements of the Company for the financial year ended March 31, 2023 together with the reports of Board of directors and Auditors thereon.
2. To re-appoint retiring Director Mr. Satya Murthy Sivalenka (DIN 00412609), who retires by rotation and being eligible, offers himself for re-appointment and in this regard to pass the following resolution as an ordinary resolution:

“RESOLVED THAT pursuant to the provisions of Sec 152 of the Companies Act 2013, Mr. Satya Murthy Sivalenka (DIN 00412609), who retires by rotation and being eligible, offers herself for re-appointment, be and is hereby re- appointed as Non-Executive & Non Independent Director liable to retire by rotation.

“RESOLVED FURTHER THAT Mrs. Sivalenka Kameswari, whole time director of the company and Mrs. Gayatri Asnani, Company Secretary and Compliance Officer of the Company be and are hereby severally authorised to sign the request form of the documents and to do all such acts, deeds and things and execute all such documents, instruments etc., as may required to give effect aforesaid resolution.

SPECIAL BUSINESS:

3. Appointment of Mrs. Sivalenka Kameswari, as the Managing Director of the Company.

To consider and if thought fit, to pass with or without modification, the following as a Special Resolution.

“RESOLVED THAT pursuant to Sections 196, 197, 198 and 203 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under read with Schedule V of the Act, the Articles of Association of the Company, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and on the recommendation of the Nomination and Remuneration Committee of the company, the consent of the members be and is hereby accorded for the appointment of Mrs. Sivalenka Kameswari



(DIN 00412669) as a Managing Director for a period of 3 years with effect from 4TH September, 2023 on the following terms and conditions:

- i. Basic Salary & Allowances: Rs.5,00,000/- per month.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to provide increments from time to time based on the HR policy of the Company and as may be recommended by Nomination and Remuneration Committee. However, the overall remuneration shall not exceed Rs.100 lakhs per annum at any time excluding perquisites”.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds and things as may be deemed expedient and necessary to give effect to the above resolution.

4. Approval of Borrowing Powers

“RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act,2013 (including any statutory modifications or re-enactments thereof) and rules made there under as may be amended, from time to time and Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee(s) constituted by the Board or any person(s) authorized by the Board in this regard), to borrow, for the purposes of the Company’s business, any sum or sums of money from time to time at its discretion in accordance with the Memorandum and Articles of Association of the Company notwithstanding that such sum or sums of money together with the moneys already borrowed by the Company (apart from temporary loans obtained or to be obtained from time to time 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 the aggregate of all sums borrowed by the Board from time to time and remaining outstanding shall not exceed, at any point of time, Rs. 150.00 Crores (Rupees One hundred and fifty crores only).”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to negotiate and finalise all the terms and conditions of all such moneys to be borrowed from time to time as to interest, repayment, securities, etc. as it may consider fit in the interest of the Company and to execute all agreements, deeds, undertakings, etc. and to do all such acts, deeds, matters and things as it may, in its absolute discretion deem fit, necessary, desirable or expedient for giving effect to this Resolution.”

“RESOLVED FURTHER THAT a certified true copy of the resolution may be given to the concerned department(s)/authority(ies)/party(ies) etc.”



5. Approval of Mortgage/Create Charge Powers

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force), the rules notified thereunder and the Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include Committee(s) constituted by the Board or any person(s) authorized by the Board in this regard) for creation of such mortgages, charges and hypothecations as may be necessary, in addition to the existing charges, mortgages and hypothecation created by the Company and to transfer, sell or dispose of all or any part of the moveable or immovable properties of the Company, wherever situated, both present and future, in such manner as the Board may deem fit, in favour of financial institutions, investment institutions, banks, mutual funds, trusts, other bodies corporate (hereinafter referred to as the "Lending Agencies") and Trustees for the holders of debentures/bonds and/or other instruments to secure borrowings of the Company availed /to be availed by way of rupee term loans/foreign currency loans, debentures, bonds and other instruments provided that the total amount of such loans/borrowings shall not exceed at any time the limits approved under section 180(1)(c) of the Companies Act, 2013.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to finalize and settle and also authorized to execute such documents/ deeds/ writings/ papers/ agreements as may be required and to do all such acts, deeds, matters and things, as they may, in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise with respect to creation of mortgage/ charge as aforesaid.

“RESOLVED FURTHER THAT a certified true copy of the resolution may be given to the concerned department(s)/authority(ies)/ party(ies) etc.”

6. To Authorize Capital raising through Issuance of Equity Shares or other Convertible Securities

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

“RESOLVED THAT pursuant to the provisions of Sections 23, 41, 42, 62, 71 and other applicable provisions, if any, of the Companies Act, 2013, and the applicable rules there under (the ‘Act’), the Foreign Exchange Management Act, 1999, as amended and rules and regulations framed there under, including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended, the Consolidated FDI Policy issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry,



Government of India from time to time, as in force, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, as amended, the Depository Receipts Scheme, 2014, the Rules, Regulations, Guidelines, Notifications and Circulars, if any, prescribed by the Government of India, the Reserve Bank of India ('RBI'), the Securities and Exchange Board of India ('SEBI'), including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the 'ICDR Regulations'), relevant Registrar of Companies, or by any other competent authority, whether in India or abroad, from time to time, to the extent applicable including enabling provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations') and any other applicable law or regulation, (including any statutory amendment(s) or modification(s) or variation(s) or re-enactment(s) thereof, for the time being in force) and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company and subject to necessary approvals, consents, permissions and/or sanctions of concerned statutory and other authorities and as may be required, and subject to such conditions as might be prescribed while granting such approvals, consents, permissions and sanctions and which may be agreed to by, the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), the Board of Directors be and is hereby authorized on behalf of the Company, to create, offer, issue and allot in one or more tranches, in the course of domestic and/ or international offering(s) in one or more foreign markets, by way of a public issue, preferential issue, qualified institutions placement, private placement or a combination thereof of equity shares of the Company having face value of Re. 10/- (Rupee Ten) each (the 'Equity Shares') or through an issuance of Global Depository Receipts ('GDRs'), Foreign Currency Convertible Bonds ('FCCBs'), fully convertible debentures/partly convertible debentures/ non-convertible debentures with warrants, with a right exercisable by the warrant holder to exchange the said warrants with Equity Shares/any other securities (other than warrants), which are convertible into or exchangeable with Equity Shares, whether rupee denominated or denominated in foreign currency (hereinafter collectively referred to as the 'Securities') or any combination of Securities, to all eligible investors, including residents and/or non-residents and/or institutions/ banks/ venture capital funds/alternative investment funds/foreign portfolio investors, mutual funds / pension funds, multilateral financial institutions, qualified institutional buyers and/or other incorporated bodies and/or individuals and/or trustees and/or stabilizing agent or otherwise, and whether or not such investors are Members of the Company (collectively the 'Investors'), as may be decided by the Board in its absolute discretion and permitted under applicable laws and regulations, through one or more prospectus and/or letter of offer or circular, and/or placement document and/or on private placement basis, at such time or times, at such price or prices, and on such terms and conditions considering the prevailing market conditions and other relevant factors wherever necessary, for, or



which upon exercise or conversion of all Securities so issued and allotted, could give rise to the issue of Equity Shares aggregating (inclusive of such premium as may be fixed on the securities) up to Rs. 250 Crores (Rupees Two hundred fifty Crores Only) including series of Right Issue(s), each tranche not exceeding Rs. 100 Crore (Rs. Hundred Crores Only).

RESOLVED FURTHER THAT:

- a. the offer, issue and allotment of the Equity Shares shall be made at appropriate time or times, as may be approved by the Board subject, however, to applicable laws, guidelines, notifications, rules and regulations; and
- b. the Equity Shares to be issued by the Company as stated aforesaid shall rank pari-passu with all existing Equity Shares of the Company, including receipt of dividend that may be declared for the financial year in which the allotment is made in terms of the applicable laws.

RESOLVED FURTHER THAT in case of a qualified institutions placement pursuant to the ICDR Regulations, the allotment of Securities (or any combination of the Securities as decided by the Board) shall only be made to Qualified Institutional Buyers within the meaning of the ICDR Regulations, such Securities shall be allotted as fully paid-up and the allotment of such Securities shall be completed within 365 days from the date of this resolution at such price being not less than the price determined in accordance with the pricing formula provided under the ICDR Regulations. The Company may, in accordance with applicable law, also offer a discount of not more than 5% or such percentage as permitted under applicable law on the floor price calculated in accordance with the pricing formula provided under the ICDR Regulations.

RESOLVED FURTHER THAT in the event that Equity Shares are issued by way of a qualified institutional placement under the ICDR Regulations, the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board decides to open the proposed issue of Equity Shares.

RESOLVED FURTHER THAT in the event that convertible securities and/or warrants which are convertible into Equity Shares of the Company are issued along with non-convertible debentures to qualified institutional buyers under Chapter VI of the ICDR Regulations, the relevant date for the purpose of pricing of such securities, shall be the date of the meeting in which the Board decides to open the issue of such convertible securities and/or warrants simultaneously with non-convertible debentures and such securities shall be issued at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VI of the ICDR Regulations.



RESOLVED FURTHER THAT subject to applicable laws, the issue to the holders of the Securities, which are convertible into or exchangeable with Equity Shares at a later date shall be, inter alia, subject to the following terms and conditions:

- a) in the event the Company is making a bonus issue by way of capitalization of its profits or reserves prior to the allotment of the Equity Shares pursuant to the proposed issue, the number of Equity Shares to be allotted shall stand augmented in the same proportion in which the equity shares capital increases as a consequence of such bonus issue and the premium, if any, shall stand reduced proportionately;
- b) in the event of the Company making a rights offer by issue of Equity Shares prior to the allotment of the Equity Shares, the entitlement to the Equity Shares will stand increased in the same proportion as that of the rights offer and such additional Equity Shares shall be offered to the holders of the Securities at the same price at which they are offered to the existing Members;
- c) in the event of merger, amalgamation, takeover or any other re-organization or restructuring or any such corporate action, the number of Equity Shares, the price and the time period as aforesaid shall be suitably adjusted; and
- d) in the event of consolidation and/or division of outstanding Equity Shares into smaller number of Equity Shares (including by way of stock split) or reclassification of the Securities into other securities and/or involvement in such other event or circumstances which in the opinion of concerned stock exchange requires such adjustments, necessary adjustments will be made.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the aforesaid Securities may have such features and attributes or any terms or combination of terms in accordance with international practices to provide for the tradability and free transferability thereof as per the prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of dividend, issue of additional Equity Shares, variation of the conversion price of the Securities or period of conversion of Securities into Equity Shares during the duration of the Securities and the Board be and is hereby authorized, in its absolute discretion, in such manner as it may deem fit, to dispose-off such of the Securities that are not subscribed.

RESOLVED FURTHER THAT the Board be and is hereby authorized to create, issue, offer and allot such number of Equity Shares as may be required to be issued and allotted, including issue and allotment of Equity Shares upon conversion of any depository receipts or other Securities referred to above or



as may be necessary in accordance with the terms of the offer, and all such Equity Shares shall be issued in accordance with the terms of the Memorandum of Association and Articles of Association and shall rank pari-passu inter-se and with the then existing Equity Shares of the Company in all respects.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Equity Shares or Securities or instruments representing the same, as described above, the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of terms and conditions for issuance of Securities including the number of Securities that may be offered in domestic and international markets and proportion thereof, determination of investors to whom the Securities will be offered and allotted in accordance with applicable law, timing for issuance of such Securities and shall be entitled to vary, modify or alter any of the terms and conditions as it may deem expedient, entering into and executing arrangements for managing, underwriting, marketing, listing, trading and providing legal advice as well as acting as depository, custodian, registrar, stabilizing agent, paying and conversion agent, trustee, escrow agent and executing other agreements, including any amendments or supplements thereto, as necessary or appropriate and to finalize, approve and issue any document(s), including but not limited to prospectus and/or letter of offer and/or placement document(s) and/or circular, documents and agreements including filing of registration statements, prospectus and other documents (in draft or final form) with any Indian or foreign regulatory authority or stock exchanges and sign all deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and take all steps which are incidental and ancillary in this connection, including in relation to utilization of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Equity Shares or Securities or instruments representing the same, as described above, the Board be and is hereby authorized on behalf of the Company to seek listing of any or all of such Securities on one or more Stock Exchanges in India or outside India and the listing of Equity Shares underlying the GDRs on the Stock Exchanges in India.



RESOLVED FURTHER THAT

- i. the offer, issue and allotment of the aforesaid Equity Shares shall be made at such time or times as the Board may in its absolute discretion decide, subject, however, to applicable guidelines, notifications, rules and regulations;
- ii. the Equity Shares to be issued by the Company as stated aforesaid shall rank pari-passu with all existing Equity Shares of the Company;
- iii. the Board be and is hereby authorized to decide and approve the other terms and conditions of the issue of the above mentioned Equity Shares and also shall be entitled to vary, modify or alter any of the terms and conditions, including size of the issue, as it may deem expedient;
- iv. the Board be and is hereby authorized to do all such acts, deeds, matters and things including but not limited to finalization and approval of the preliminary as well as final offer document(s), placement document or offering circular, as the case may be, execution of various transaction documents, as it may in its absolute discretion deem fit and to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and take all steps which are incidental and ancillary in this connection, including in relation to utilization of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to engage/appoint merchant bankers, underwriters, guarantors, depositories, custodians, registrars, trustees, stabilizing agents, bankers, lawyers, advisors and all such agencies as may be involved or concerned in the issue and to remunerate them by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, contracts/agreements, memorandum, documents, etc., with such agencies, to seek the listing of Securities on one or more recognized stock exchange(s), as may be required.



RESOLVED FURTHER THAT subject to applicable law, the Board be and is hereby authorized to delegate all or any of its powers herein conferred by this resolution to any Committee of Director or Directors or any one or more executives of the Company to give effect to the above resolutions.”

For GLOBE MULTI VENTURES LIMITED
(Formerly known as GLOBE COMMERCIALS LIMITED)

Sd/-
SIVALENKA KAMESWARI
WHOLE TIME DIRECTOR
DIN: 00412669

Date: 04.09.2023
Place: Hyderabad



NOTES:

1. In view of the Ministry of Corporate Affairs (“MCA”) circular nos. 14/2020 and 17/2020 dated April 8, 2020 and April 13, 2020 circular no. 20/2020 dated May 5, 2020 and Circular no. 02/2021 dated January 13, 2021 (collectively referred to as “MCA Circulars”) and Securities and Exchange Board of India (“SEBI”) circular no. SEBI/ HO/ CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and circular no. SEBI/ HO/CFD/CMD2/CIR/P/2021/11 dated January 15, (collectively referred to as “SEBI Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars and SEBI Circulars, the AGM of the members of the Company is being held through VC / OAVM.
2. The company has appointed CDSL, Registrars and Transfer Agents, to provide Video Conferencing facility for the e-AGM and the attendant enablers for conducting of the e-AGM
3. As the meeting is conducted through VC/OAVM facility the requirement of Proxy Forms will not arise.
4. The Share Transfer Register and the Register of Members of the Company will remain closed from 22.09.2023 to 29.09.2023 for the purpose of AGM.
5. M/s. Skyline Financial Services Pvt. Ltd, A/506 Dattani Plaza, A K Road, Safed Pool, Andheri (East), Mumbai - 400072. is the Share Transfer Agent (STA) of the Company. All communications in respect of share transfers and change in the address of the members may be communicated to them.
6. The Company’s ISIN for its equity shares is INE804Q01013.
7. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is annexed herewith in relation to the Special Businesses mentioned in the Notice.
8. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the Registered office of the Company.
9. The Register of Contracts and Arrangements in which the Directors are interested, maintained under section 189 of the Companies Act, 2013 will be available for inspection by the Members at the Registered office of the Company.
10. Members are requested keep their copies of the Annual Report with them at the AGM.
11. Members holding shares in identical order of names in more than one folio are requested to write to the Company’s Registrar and Transfer Agent enclosing their share certificates to enable consolidation of their shareholdings in one folio.
12. Members holding Shares in physical form may write to the Company/Registrar & Share Transfer Agents (RTA) for any change in their address and bank mandates; members having shares in electronic form may inform the same to their depository participants immediately.



13. As part of the “Green Initiative”, the Notice of AGM, Annual Report and Attendance Slip and proxy form are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participants unless the Members have registered their request for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report and Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
14. Details under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Directors seeking appointment / re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment or re-appointment.

CDSL e-Voting System – For e-voting and Joining Virtual meetings.

1. As you are aware, the general meetings of the companies may be conducted as per the circulars issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting’s agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/ OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.



5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/ OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [https:// www.globecommercialsLtd.com](https://www.globecommercialsLtd.com). The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at [https:// www.bseindia.com/](https://www.bseindia.com/). The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
7. The AGM has been convened through VC/ OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

THE INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- 1) Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the Virtual platform developed by the RTA i.e Skyline Financial Services Pvt. Ltd. Link along with details will be provided to Eligible shareholders. Shareholders may access the voting during the AGM by clicking the link provided in virtual platform i.e [https:// www.evotingindia.com](https://www.evotingindia.com). Shareholders/members may login by using the remote e-voting credentials. The link for VC / OAVM will be available to eligible shareholder/members at their registered E Mail IDs. Facility of joining the AGM through VC / OAVM shall open 30 minutes before the time scheduled for the AGM.
- 2) Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- 3) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- 4) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- 5) Shareholders who would like to express their views/ask questions during the AGM may register themselves as an attendee by sending their request in advance atleast 2 days prior to meeting mentioning their name, demat account number/folio number, email id, PAN, mobile number at globemulti ventures@gmail.com.



- 6) The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 2 days prior to meeting mentioning their name, demat account number/folio number, email id, PAN, mobile number at globemultiventuresltd@gmail.com. These queries will be replied to by the company suitably by email.

- 7) Those shareholders who have registered themselves as an attendee will be allowed to express their views/ask questions during the meeting. The member who have not registered themselves as an attendee but have queries during the AGM can use the chat box/ send query button and ask the question.

In case you have any queries or issues regarding attending Annual General Meeting through VC/OAVM write an email to: subhashdhingreja@skylinerta.com

Dear Member,

Sub: Voting through electronic means

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014, Globe Multi Ventures Ltd (Formerly known as Globe Commercials Limited) (“the company”) is offering e-Voting facility to its members in respect of the business to be transacted at the Annual General Meeting scheduled to be held on Friday, 29TH September, 2023 at 11.00 A.M.

The Company has engaged the services of Central Depository Services (India) Ltd as the Authorized Agency to provide e-Voting facilities. The e-Voting particulars are set out below:

The Remote e-Voting facility will be available during the following voting period:

Commencement of e-Voting: Monday, 25th September, 2023 at 9:00 A.M.

End of e-Voting: Friday, 28th September, 2023 till 5:00 P.M.

The cut-off date for the purpose of e-Voting is 22nd September, 2023

Please read the instructions mentioned below before exercising the vote. This Communication forms an integral part of the Notice for the Annual General Meeting scheduled to be held on 29th September, 2023.



INSTRUCTIONS FOR VOTING THROUGH ELECTRONIC MEANS

The instructions for shareholders Remote e-voting electronically are as under:

- (i) The shareholders should log on to the e-voting website www.evotingindia.com.
- (ii) Click on “Shareholders” tab.
- (iii) 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.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) 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.
- (vi) 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) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to get the PAN updated with the Company / Depository participant
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. <ul style="list-style-type: none"> • 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 member id / folio number in the Dividend Bank details field.

- (vii) After entering these details appropriately, click on “SUBMIT” tab.
- (viii) 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.

- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN of Globe Multi Ventures Ltd (Formerly known as Globe Commercials Limited) - AGM on which you choose to vote.
- (xi) 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.
- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiii) 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.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvi) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) 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 and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.



- After receiving the login details they have to create a compliance user 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 should be mailed to 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 favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xviii) Pursuant to Section 107 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, there will not be voting by show of hands on any of the agenda items at the meeting and ballot process at the meeting will be conducted in lieu thereof.

General Instructions:

- I. The voting period begins on 25.09.2023 at 9:00 A.M. and ends on 28.09.2023 at 5.00 P.M. 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 22.09.2023, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- II. 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.

Name: Ms. Latha Nair Designation: Manager

Address: 17th floor, P J Towers, Dalal Street, Mumbai - 400001

Contact no.: 1800-200-5533 Email: helpdesk.evoting@cdslindia.com

- III. Once the vote on a resolution is cast by the shareholder by electronic means, the shareholder shall not be allowed to change it subsequently or cast his vote by any other means.
- IV. 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/entitlement date of 22.09.2023.
- V. E-voting platform will be blocked after the closure of e-Voting period and no further e-Voting/change of vote cast would be allowed thereafter.
- VI. Members who have availed e-Voting facility may attend the meeting however they cannot exercise their right to vote or change the vote.



Note: If a person becomes member of the Company after the cut-off date, then the member may contact the Registrar and Share Transfer Agent of the Company for issuance of the Notice and Login id and other e-Voting related details.

1. Details of Scrutinizer:

- a) Mr. S V N Charyulu, Company Secretary has been appointed as the Scrutinizer to scrutinize the e-Voting process and ballot process in a fair and transparent manner.
- b) The Scrutinizer shall within a period not exceeding three days from the conclusion of the e-voting period, unlock the votes in the presence of at least two witnesses, not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- c) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on cut-off date i.e. 22.09.2023.
- d) The results declared along with the Scrutinizer's Report shall be placed on the Company's Notice Board at its registered office and on the website of CDSL within three days of the passing of the resolutions at the Annual General Meeting of the Company.

The copies of the aforesaid documents will be available for inspection at the Registered Office of the Company also.

For **GLOBE MULTI VENTURES LIMITED**
(Formerly known as **GLOBE COMMERCIALS LIMITED**)

Sd/-
SIVALENKA KAMESWARI
DIRECTOR
DIN: 00412669

Date: 04.09.2023
Place: Hyderabad



ANNEXURE TO THE NOTICE OF THE 38TH ANNUAL GENERAL MEETING

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:

ITEM NO: 3

The members are hereby apprised that Mrs. Sivalenka Kameswari has been appointed as the Managing Director of the Company in the Board Meeting held on 4th September, 2023, for a period of 3 years w.e.f. 4th September, 2023. In view of the growth in business activities and performance of the company, Nomination and Remuneration Committee (NRC) has recommended to the Board of Directors that appointment of Mrs. Sivalenka Kameswari as Managing Director of the Company is imminent need of the hour, considering the size of the operations, growth in business performance. Based on the recommendations of the NRC the Board in its meeting held on 4th September, 2023 and considering her experience, knowledge and able guidance, instrumental in the Company's growth and development, approved the appointment of Mrs. Sivalenka Kameswari as the Managing Director, subject to the approval of the members at the ensuing Annual General Meeting. The terms of remuneration is as given below, in compliance with the provisions of the Companies Act, 2013 and Schedule V thereto:

- I. Salary and Allowance : Rs. 5,00,000/- (Rupees Five Lakhs Only) per month;
- II. Perquisites: In addition to the above, she shall be entitled to the following perquisites and facilities:
 - o The Company's contributions to provident fund, superannuation fund or annuity fund if any shall be payable in accordance with the rules and regulations of the Company.
 - o She is eligible for Leave Encashment, such Contributions/ Gratuity/ Encashment shall not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are exempt under the Income Tax act, 1961.
 - o Reimbursement of expenses: Reimbursement of reasonable entertainment and other expenses actually and properly incurred in connection with the business of the Company.
 - o she will be provided chauffeur-driven car, mobile and telephone at residence to carry out her responsibilities. The provisions of car and telephone will not be considered as perquisites.
- III. Other Conditions:
 - a) As long as Mrs. Sivalenka Kameswari functions as the Managing Director of the Company, No sitting fees will be paid to her for attending the meetings of the Board of Directors or Committees thereof.
 - b) Mrs. Sivalenka Kameswari will exercise the management control over the whole of the affairs of the Company to carry out day to day affairs of the Company to regulate all business activities.



- c) The Managing Director shall devote her time and attention to the business of the Company and carry out such duties as may be entrusted to her by the Board from time to time and exercise such powers as may be assigned to her, subject to superintendence, control and direction 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 subsidiaries and/ or promoter/ associate companies, including performing duties as assigned by the Board from time to time by serving as an employee or on the boards of such companies or any other executive body or any committee of such a company.
- d) The appointment may be terminated by either party (the Company or the Managing Director) by giving to other party three calendar months' prior notice in writing of such termination or the Company paying three month's remuneration in lieu of the notice.
- e) Mrs. Sivalenka Kameswari is related to one of the Directors of the Company.

Pursuant to Section 196 of the Act, the appointment/ re- appointment of Managing Director/ Whole-time Director shall be approved by the members of the Company. The statement containing information as required under Section II of Part II of Schedule V of the Companies Act, 2013, to the extent applicable, is given here under:

A. General information:

- i. Nature of industry - The Company is engaged in the business of Agriculture Commodities **and E-commerce solutions**.
- ii. Date of commencement of new commercial and business operations –1st April. 2021.
- iii. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus – N.A.
- iv. Financial performance based on given indicators - The revenue from operations of the Company for the year 2022-23 is Rs. 13975.96 Lakhs as against Rs 10,261.02 Lakhs for the previous year.
- v. Foreign investments or collaborations, if any - NIL

B. Information about the appointee:

- i. Background details: Mrs. Sivalenka Kameswari is a highly experienced with strong managerial skills and about 25 years of experience in the fields of over all management, day to day operations, working capital management, working capital planning, HR management, business development and Organisation growth strategies, marketing and sales strategy, Mergers and Acquisitions, Organisational restructuring, transformation, management policies, business process reorganisation etc. As an entrepreneur she has cofounded few companies in agro commodities and infrastructure activities along with other experienced entrepreneurs: she has been associated with medium and small size companies and attained immense business experience. She is very good at formulation of business strategies, growth plans, marketing strategies and Board of Directors of the Company are highly confident of growth of the company in the leader ship of Mrs. Sivalenka Kameswari.



- ii. Recognition or awards: NIL
- iii. Job profile: Mrs. Sivalenka Kameswari is entrusted with substantial powers of the management of the Company subject to the superintendence, control and direction of the Board of Directors, the provisions of Memorandum and Articles of Association of the Company and the restrictions imposed by the Companies Act, 2013, and shall do all in her power to promote, develop the business of the Company.
- iv. Remuneration proposed: It is in pursuance of the experience and abilities, competence of Mrs. Sivalenka Kameswari and remuneration profile in comparison with respective industry, size of the operations of the company profile of the position etc. Nomination and Remuneration Committee constituted by Board made proper analysis of the remuneration proposed and evaluated and then recommended to the Board of Directors based on background, professional experience, competence of Mrs. Sivalenka Kameswari. Based on all analytics and recommendation of NRC, the terms of Remuneration are considered to be fair, just and reasonable.

Item Nos. 4 & 5

In terms of provisions of section 180(1) (c) of the Companies Act, 2013, the Board of Directors of the Company cannot, except with the consent of the Company in a general meeting, borrow moneys apart from temporary loans obtained from the Company's bankers in the ordinary course of business, in excess of the aggregate of the paid-up capital and its free reserves.

Further, the said borrowings/issue of securities may require to be secured by way of mortgage/charge over all or any part of the movable and/or immovable properties of the Company and as per provisions of Section 180(1)(a) of the Companies Act, 2013, the mortgage or charge on all or any part of the movable and/or immovable properties of the Company, may be deemed as the disposal of the whole, or substantially the whole, of the undertaking of the Company and hence requires approval from the shareholders of the Company. The Board of Directors had, in its meeting held on September 4, 2023, considered and approved, subject to the approval of the shareholders, increasing the borrowing limits of the Company to Rs. 150 Crores (Rupees One hundred fifty crores only) and creation of security on the properties of the Company and recommends Resolution Nos. 4 & 5 of the accompanying Notice to the shareholders for their approval by way of Special Resolution.

Accordingly, the Directors recommend the matter and the resolutions set out in the Notice for the approval of the Members of the Company by way of passing Special Resolutions.

None of the Directors, Key Managerial Persons of the Company and their relatives is concerned or interested in the resolutions.

ITEM NO. 6

The Company is currently engaged in business of processing, marketing, selling, distribution or otherwise dealing in Agri commodities such as pulses, cereals, corn, wheat, rice, etc., and e-commerce solutions. At present company's operations are in and around states of Telangana and Andhra Pradesh and the company's working capital needs are



funded partly by the Capital resources, unsecured loans from Promoters and Associates and partly by the internal accruals of the company. The Board of Directors at their meeting held on 4th September, 2023 had discussed in detail about the expansion of the business by extending the presence in the other Southern States viz., Karnataka, Tamil Nadu and Kerala, acquisition of necessary lands either on lease or outright purchase for embarking on forming of agricultural produce and setting up of one or two processing units in southern India. Further, the Board of Directors also envisages expansion of the business to some of the Northern states of India so to say Maharashtra initially and other states there after phase wise.

Further, the Board of Directors also envisages to explore different avenues to expand its business through agreements, contacts, acquisitions, joint ventures, other strategic alliances to broad-base the business interests in the agricultural and e-commerce solutions with a special focus on new age businesses opportunities and possibilities and obviously company need funds for all these plans and activities. Therefore, considering the growth and expansion plans of the company, investment in future operations and for general corporate purposes and to enhance financial resources, and the Board of Directors of your Company explored various options to manage resources more efficiently and has decided to raise required funds aggregating up to Rs. 250 Crores (Two hundred fifty crores only) by way of issuance of securities, convertible instruments, FCCB, QIP/Preferential Allotment/GDR including series of Right Issue(s), each tranche not exceeding Rs. 100 Crores (Rs. Hundred Crores Only)

This may also help the Company to improve its balance sheet and credit profile which in turn will improve the capability to obtain credit facilities at better terms and overall reduced cost and accordingly the Board at its meeting held on September 4, 2023, had approved the proposal of raising of required funds aggregating up to Rs. 250 crores (Rupees Two Hundred Fifty Crores only) which may be consummated in one or more tranches as may be decided by the Board of Directors or Committee of the Company from time to time, by any of the following methods:

- Qualified Institutions Placement, Private Placement in international markets through Depository Receipts, GDRs etc;
- Foreign Currency Convertible Bonds;
- Preferential Issue, Right Issue of Equity Shares
- Issue of fully convertible debentures/partly convertible debentures/ non-convertible debentures with warrants, with a right exercisable by the warrant holder to exchange the said warrants with Equity Shares;
- Preference Shares convertible into Equity Shares;
- Any other financial instruments or securities convertible into Equity Shares, whether rupee denominated or denominated in foreign currency or a Follow on Public Issue or any other methods.



The Board may in their discretion adopt any one or more of the mechanisms prescribed above to meet its objectives as stated in the aforesaid paragraphs without the need for fresh approval from the Members of the Company. The proposed issue of capital is subject to the approvals by the Securities and Exchange Board of India and any other government/regulatory approvals as may be required in this regard.

In case the issue is made through a qualified institutions placement, the pricing of the Securities that may be issued to qualified institutional buyers pursuant to a qualified institutions placement shall be determined by the Board in accordance with the regulations on pricing of securities prescribed under Chapter VI of the ICDR Regulations. The resolution enables the Board to offer such discount as permitted under applicable law on the price determined pursuant to the ICDR Regulations. The Company may, in accordance with applicable law, offer a discount of not more than 5% or such percentage as permitted under applicable law on the floor price determined pursuant to the ICDR Regulations (not be less than the average of the weekly high and low of the closing prices of the equity shares quoted on a stock exchange during the two weeks preceding the Relevant Date', less a discount of not more than 5%). Moreover, as per the same regulations, the Company shall not make any subsequent QIP until the expiry of two weeks from the date of the prior QIP made pursuant to one or more special resolutions. The Relevant Date for this purpose would be the date when the Board or a duly authorized Committee of the Board decides to open the qualified institutions placement for subscription, if Equity Shares are issued, or, in case of issuance of convertible securities, the date of the meeting in which the Board decides to open the issue of the convertible securities as provided under Chapter VI of the SEBI ICDR Regulations.

The Company proposes to utilize the funds raised through the proposed issuance to support growth and expansion and general corporate purposes.

The Special Resolution also seeks to give the Board powers to issue Securities in one or more tranche or tranches, at such time or times, at such price or prices and to such person(s) including institutions, incorporated bodies and/or individuals or otherwise as the Board in its absolute discretion deem fit. The detailed terms and conditions for the issue(s)/offering(s) will be determined by the Board or its committee in its sole discretion in consultation with the advisors, lead managers, underwriters and such other authority or authorities as may be necessary considering the prevailing market conditions and in accordance with the applicable provisions of law and other relevant factors.

The Equity Shares to be allotted would be listed on one or more stock exchanges in India and in case of GDR internationally. The offer/ issue/ allotment would be subject to the availability of the regulatory approvals, if any. The conversion of Securities held by foreign investors into Equity Shares would be subject to the applicable foreign investment cap and relevant foreign exchange regulations. As and when the Board does take a decision on matters on which it has the discretion, necessary disclosures will be made to the stock exchanges as may be required under the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.



Further, Section 62(1)(a) of the Act provides, inter alia, that when it is proposed to increase the issued capital of a company by allotment of further Equity Shares, such further Equity Shares shall be offered to the existing Members of such company in the manner laid down therein unless the Members by way of a special resolution in a General Meeting/ postal ballot decide otherwise. Since, the Special Resolution proposed in the business of the Notice may result in the issue of Equity Shares of the Company to persons other than existing Members of the Company, consent of the Members is also being sought pursuant to the provisions of Section 62(1)(c) and other applicable provisions of the Act as well as applicable rules notified by the Ministry of Corporate Affairs and in terms of the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Your Directors, therefore, recommend the special resolution, as set forth in Item No. 6 of this Notice, for approval by the Members of the Company.

The Directors and Key Managerial Personnel of the Company and relatives thereof may be deemed to be concerned or interested in the passing of resolution to the extent of securities issued/allotted to them or to the companies in which they are directors or members.

None of the Director(s), Key Managerial Personnel and their relatives is, in any way, concerned or interested, financially or otherwise, in the above referred resolutions except to the extent of their shareholding.

For **GLOBE MULTI VENTURES LIMITED**
(Formerly known as **GLOBE COMMERCIALS LIMITED**)

Sd/-
SIVALENKA KAMESWARI
DIRECTOR
DIN: 00412669

Date: 04.09.2023
Place: Hyderabad



BOARD'S REPORT

To,

The Members of
GLOBE MULTI VENTURES LIMITED
(Formerly known as GLOBE COMMERCIALS LIMITED)

Your Directors are pleased to present the 38th Annual Report on the business and operations of the Company, together with the Audited Financial Statements for the financial year ended 31st March, 2023.

1. FINANCIAL RESULTS

The Company's financial results for the financial year ended on the 31st March, 2023 are as under:

Particulars	For The Year Ended	
	31 st March 2023 (Rs.in Lakhs)	31 st March 2022 (Rs. in Lakhs)
Total Revenue	13,975.96	10,261.02
Total Expenses	13,650.22	10,121.96
Profit Before Tax & Extraordinary Item	325.73	139.06
Less: (a) Extraordinary Item	--	-
(b) Tax Expenses (Current Tax)	87.95	38.24
(c) Deferred Tax	--	-
Profit/(Loss) for the period from continuing operations	237.79	100.82

2. OPERATIONS

The Company has reported total revenues of Rs.13,971.63 lakhs for the year under review as against Rs.10,256.68 lakhs previous year registering the growth of 36.22% over the previous year. Net profit after tax has been reported at Rs.237.79 lakhs for the year 2022-23 as against Rs.100.82 lakhs previous year representing growth in profit at 135.85% over the previous year.

3. DIVIDEND

The management believes that the profits earned during the financial year must be retained and redeployed for the operations of the Company. As the Company needs further funds to enhance its business operations, to upgrade the efficiency and to meet out the deficiencies in working capital, the Directors do not recommend any dividend on Equity Shares for the financial year 2022-23.

4. RESERVES AND SURPLUS:

During the year company has transferred an amount of Rs.237.79 lakhs to the reserves and surplus for meeting business growth needs and working capital needs of the company during the years to come.



5. FUTURE OUTLOOK:

Your Director take immense pleasure in reporting splendid performance and growth in business of the company over a period of two years 2021-22 and 2022-23. The company started new business of Agri commodities and E-commerce solutions just two years back, it has come out with good growth in just two years period while establishing fastest net work of dealers and distributors across Telangan and Andhra Pradesh States.

The Company is currently engaged in business of processing, marketing, selling, distribution or otherwise dealing in Agri commodities such as pulses, cereals, corn, wheat, rice, etc., and e-commerce solutions. The Board of Directors of the company envisages expansion of the business by extending the presence in the other Southern States viz., Karnataka, Tamil Nadu and Kerala, acquisition of necessary lands either on lease or outright purchase for embarking on forming of agricultural produce and setting up of one or two processing units in southern India. Further, the Board of Directors also envisages expansion of the business to some of the Northern states of India so to say Maharashtra initially and other states there after phase wise.

Further, the Board of Directors also envisages to explore different avenues to expand its business through agreements, contacts, acquisitions, joint ventures, other strategic alliances to broad-base the business interests in the agricultural and e-commerce solutions with a special focus on new age businesses opportunities and possibilities and obviously company need funds for all these plans and activities. Therefore, considering the growth and expansion plans of the company, the Board of Directors have decided at the Board Meeting held on 4th September, 2023 to raise required funds to the tune of Rs.250 crores (Two Hundred and fifty crores only) for investment in future growth plans and operations and to enhance financial resources, through various options by way of issuance of securities, convertible instruments, FCCB, QIP/Preferential Allotment/GDR.

Further to report that the company has rewarded the shareholders with Bonus Issue of shares in the ratio of 1:1 during the year 2022-23. Going forward with growth plans and growth strategies on hand board of Directors are confident of the multiple growth in near future and come out with many more happy news and events to ward the shareholders of the company with optimum returns on equity coupled with sizable capital appreciation.

5.DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP) APPOINTED / RESIGNED

The members of the Board of Directors along with the details of the Key Managerial Personnel (KMP) appointed or resigned is as follows:

S. No.	Director/KMP	DIN/PAN	Designation	Date of appointment	Date of resignation
1.	Sivalenka Kameswari	00412669	Whole-time Director, Executive Non Independent Director	03.06.2021	
2.	Satya Murthy Sivalenka	00412609	Non Executive & Non Independent Director	03.06.2021	-



3.	Mallikarjunan Venkatraman	08693383	Non Executive & Independent Director	07.02.2020	
4.	Venkat Raman Ayinam	08693362	Non Executive & Independent Director	07.02.2020	
5.	Sanjay Narayan Jadhav	ACNPJ1929Q	CFO	23.04.2019	
6.	Gayatri Asnani	CPZPA2218A	Company Secretary cum Compliance Officer	14.12.2022	

6. NUMBER OF BOARD MEETINGS:

The Board of Directors met Five (6) times during the financial year, on 10.10.2022, 14.11.2022, 30.11.2022, 14.12.2022, 24.01.2023 and 14.12.2023. The maximum time gap between any two meetings was less than four months. The agenda for each meeting is prepared well in advance, along with explanatory notes wherever required and distributed to all Directors.

Name of Director	Category	No. of Meetings Held	No. of Meetings Attended	Whether Attended Last AGM	No. of Committee Memberships	No. of Committee Chairmanships
Sivalenka Kameswari	Whole-time Director, Executive Non Independent Director	6	6	yes	4	4
Satya Murthy Sivalenka	Non Executive & Non Independent Director	6	6	Yes	4	4
Mallikarjunan Venkatraman	Non Executive & Independent Director	6	6	Yes	4	4
Venkat Raman Ayinam	Non Executive & Independent Director	6	6	Yes	4	4
Sanjay Narayan Jadhav	CFO					

7. DECLARATION GIVEN BY INDEPENDENT DIRECTOR

The Company has received declarations from all the Independent Directors of the Company confirming that they met with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013.



8. BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out annual performance evaluation of its own performance, as well as the evaluation of the working of its Audit, Nomination & Remuneration Committees.

9. DIRECTOR'S APPOINTMENT AND REMUNERATION POLICY

The Board has, on the recommendation of the Nomination & Remuneration Committee framed and adopted a policy for selection and appointment of Directors, Key Managerial Personnel, Senior Management and their remuneration.

11. SECRETARIAL AUDITOR

Mr. S.V.N. Charyulu, Company Secretary in Practice conducted the Secretarial Audit for the financial year 2022-23. The Secretarial Audit Report for the financial year ended 31st March, 2023 is annexed herewith as **Annexure-A** which forms a part of this Report.

The Secretarial Audit Report for the financial year ended 31st March, 2023 contains certain qualifications and clarification by the Board are as follows:

Observation: The Company did not have any Internal Auditor as required under Section 138 of the Companies Act, 2013 during the period under review;

Clarification: The Company had tried to find an internal auditor for the financial year 2022-23, however could not find a suitable person. The management will comply the same for the next financial year.

Observation: Mr. Venkat Raman Ayinam was appointed as Additional Director having sub- category of Independent on 7th February, 2020 where as he was not registered with the data bank of Independent Directors as required under Section 150 of the Companies Act, 2013;

Clarification: We will comply the same within due course

Observation: The Company has not published the notice of Book closure in the newspaper as required under Section 91(1) of the Companies Act, 2013;

Clarification: It was inadvertently missed the compliance. The Company will take care of the same in the future.

The management of the Company assure you to comply all the provisions of the applicable law in true spirit in future and is under process of making all the default good.



12. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT U/S 186

The Company has not given loans or provide guarantee or make investment during the financial year 2022-23 which are disclosed in the Balance Sheet as at 31.03.2023.

13. PARTICULARS OF CONTRACT OR ARRANGEMENT WITH RELATED PARTIES U/S 188(1)

The Company did not enter into a contract or transaction which would fall under the purview of Section 188.

14. COMPANIES WHICH HAVE BECOME OR CEASED TO BE SUBSIDIARIES, JOINT VENTURES OR ASSOCIATES FOR THE COMPANY

The Company did not have any subsidiary, joint venture or associate company during the financial year.

15. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There has been no material change or commitment, affecting the financial position of the Company which have occurred between March 31, 2023 and the date of this report.

16. COMPOSITION OF COMMITTEES OF BOARD AS ON 31.03.2023

A) The composition of Audit committee of the Company is as follow:

S. No.	Name of Member	Designation
1.	Mrs. Sivalenka Kameswari	Chairperson
2.	Mr.Venkat Raman Ayinam	Member
3.	Mr. Satya Murthy Sivalenka	Member

B) The composition of Nomination & Remuneration committee of the Company is as follow:

S. No.	Name of Member	Designation
1.	Mr.Venkat Raman Ayinam	Chairman
2.	Mr. Satya Murthy Sivalenka	Member
3.	Mr. Mallikarjunan Venkatraman	Member

C) The composition of Stakeholder Grievance committee of the Company is as follow:

S. No.	Name of Member	Designation
1.	Mr.Venkat Raman Ayinam	Chairman
2.	Mr. Satya Murthy Sivalenka	Member
3.	Mrs. Sivalenka Kameswari	Member



17. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There was no such order passed against the company during the year.

18. PARTICULARS OF EMPLOYEES

Information pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is available at the registered office of the Company. The members may obtain the same.

19. DISCLOSURE UNDER RULE 5 (2) & (3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION) RULES, 2014

No directors/employees of the Company was in receipt of amount exceeding a salary of Rs.5,00,000/- per month or Rs. 60,00,000/- per annum or more when employed for whole of the year, under the provisions of Rule 5 (2) & (3) of The Companies (Appointment and Remuneration) Rules, 2014.

20. BUSINESS RISK MANAGEMENT

The prospects for the Company's business are dependent upon economic and industrial growth as well as resources available for implementation of liberalization policies of the Government. Adverse changes and delays or lack of funds can affect the business prospects of the Industry and the Company.

Risk Management is an integral part of the Company's business strategy. The Risk Management assesment structure includes Committees of the Board and Senior Management Committees. The company is the process of Risk Management Committee of the Board which will ("RMC") reviews compliance with risk policies, monitors risk tolerance limits, reviews and analyzes risk exposure related to specific issues and provides oversight of risk across the organization. The RMC nurtures a healthy and independent risk management function to inculcate a strong risk management culture in the Company.

As part of the Risk Management framework, the management of Credit Risk, Market Risk, Operational Risk and Fraud Risk are placed under the Head-Risk, to ensure Integrated Risk Management for various Risks.

21. INTERNAL CONTROL SYSTEMS

The Company's internal control system is designed to ensure operational efficiency, protection and conservation of resources, accuracy and promptness in financial reporting and compliance with laws and regulations. The internal control system is supported by an internal audit process for reviewing the adequacy and efficacy of the Company's internal controls, including its systems and processes and compliance with regulations and procedures.

Audit Committee of the Board reviews periodically the adequacy and effectiveness of the internal controls in the Company. The Company's internal control system is commensurate with the size, nature and operations of the Company.



22. VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has got in place vigil mechanism during the financial year. The Board of Directors are under discussion to derive a mechanism through which fraud risk, including corrective and remedial actions as regards people and processes can be determined and implemented.

23. HUMAN RESOURCES

The Company recognizes people as its most valuable asset and it has built an open, transparent and meritocratic culture to nurture this asset. The Company has kept a sharp focus on Employee Engagement. The Company's Human Resources is commensurate with the size, nature and operations of the Company.

24. CORPORATE SOCIAL RESPONSIBILITY

The Company is not eligible for CSR as per provisions of Section 135 of the Companies Act, 2013.

25. COMPLIANCE

The Company has complied with all applicable provisions of the Companies Act, 2013 and the listing agreement executed with the Stock Exchanges and other applicable rules/ regulation/ guidelines issued by the SEBI from time to time.

26. DEPOSITS

The Company has neither invited nor accepted any deposits from the public during the year. There is no unclaimed or unpaid deposit lying with the Company.

27. ANNUAL RETURN

The Annual Return of the Company is placed at its website: www.globecommercialsLtd.com.

28. LISTING OF SHARES

The Shares of the Company are listed in following stock exchange:

- BSE Ltd
- Metropolitan Stock Exchange of India Ltd

29. DEMATERIALIZATION OF SHARES

As on 31.03.2023 a total of 58,25,440 equity shares representing 95.98% of the equity share capital have been dematerialized.



30. CORPORATE GOVERNANCE

Corporate Governance provisions i.e. Regulation 17 to 27 and clause (b) to (i) of sub-regulation (2) of Regulation 46 and Para C to E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 are not mandatory in respect of the Companies having paid up equity share capital not exceeding Rs. 10.00 crores and net-worth not exceeding Rs. 25.00 crores as on the last day of the previous financial year. The Company's paid up equity share capital as on 31.03.2023 is Rs. 6.002 crores which is less than Rs. 10.00 crores and the Net-worth is Rs. 944.77 which is less Rs. 25.00 crores.

31. REPORT UNDER THE PREVENTION OF SEXUAL HARASSMENT ACT, 2013

There were no complaints reported under the Prevention of Sexual Harassment of Women at Work place (Prevention, Prohibition and Redressal) Act, 2013.

32. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

In view of the nature of the activities carried out by the Company, Section 134(3)(m) of the Companies Act, 2013, read with Companies (Accounts) Rules, 2014:

(A) Conservation of Energy

1. Energy Conservation Measures Taken

Energy Conservation continues to receive major emphasis and is being systematically mentioned and corrective measures are taken whenever required immediately.

2. Additional investment, and proposals, if any, being implemented.

At present the company has no proposal to make any substantial investments for further reduction of consumption of energy. However, regular up-gradation of facilities is being done as and when required. The Company has been able to control its energy cost substantially.

Total Energy consumption & energy consumption per unit of Production in prescribed form- A

S. No.	Particulars	31.03.2022	31.03.2023
1.	Power & Fuel Consumption in respect of Electricity, Power & Water amount	Nil	Nil

(B) Technology Absorption: The Company is not into any manufacturing activity and thus not carrying on Research and Development in a routine manner along with its manufacturing activities. The initiatives taken by the Company have resulted in lower cost of energy consumption. As such, the company does not anticipate any new technology in the areas of the Company. Expenditure on R&D is not separately allocated and operations in which the company is into in near future.



(C) Foreign Exchange Earnings & Outgo: The Company did not earn or spent any foreign exchange during the year under review.

33. DIRECTORS RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

- a) that in the preparation of the annual financial statements for the year ended March 31, 2023, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) that accounting policies as mentioned in the Notes to the Financial Statements have been selected and applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2023 and of the profit of the Company for the year ended on that date;
- c) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) that the annual financial statements have been prepared on a going concern basis;
- e) that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- f) that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

34. ACKNOWLEDGMENT

The Directors gratefully acknowledge all stakeholders of the Company viz. financial institutions, Government Authorities, customers, members, dealers, vendors, banks and other business partners for the excellent support received from them during the year. The Directors place on record their sincere appreciation to all employees, executives, staff and workers of the Company for their unstinted commitment and continued contribution to the Company.

**By order of the Board
For Globe Multi Ventures Limited
(Formerly known as Globe Commercials Ltd)**

**SD/-
Sivalenka Kameswari
(Whole-time Director)
DIN: 00412669**

**SD/-
Satya Murthy Sivalenka
(Director)
DIN: 00412609**

**Place: Hyderabad
Date: 04.09.2023**



Annexure - A
Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2023

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

To
The Members,
Globe Multi Ventures Limited
(Formerly known as Globe Commercials Limited)

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate governance practice by Globe Multi Ventures Limited (Formerly known as Globe Commercials Limited) (hereinafter called “the Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct / statutory compliances and expressing our opinion thereon.

Based on our verification of the Company’s Books, Papers, Minutes Books, Forms and Returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the financial year ended 31st March, 2023, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2023, according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of foreign Direct Investment, Overseas Direct Investment, External Commercial Borrowings;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):-
 - i. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - ii. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - iii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - iv. The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015;
 - v. The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;



Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') were not applicable to the Company under the financial year under report:-

- a) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - b) The Securities and Exchange Board of India (Registrars to Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client;
 - c) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
 - d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
 - e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock purchase Scheme) Guidelines, 1999;
6. Other laws applicable to the Company as per representations made by the Company. We have also examined compliance with the applicable clauses of the following:
- (i) Secretarial Standard 1 and 2 issued by The Institute of Company Secretaries of India.
 - (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange (BSE) & Metropolitan Stock Exchange of India (MSEI) pursuant to the Regulations of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 [SEBI (LODR)].

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

- a) Observations/ Non Compliances/ Adverse Remarks/ Qualifications in respect of the Companies Act, 2013 and rules made there under are as follows:
 - *The Company did not have any Internal Auditor as required under Section 138 of the Companies Act, 2013 during the period under review;*
 - *Mr. Venkat Raman Ayinam was appointed as Additional Director having sub-category of Independent on 07th February, 2020 where as he was not registered with the data bank of Independent Directors as required under Section 150 of the Companies Act, 2013;*
 - *The Company has not published the notice of Book closure in the newspaper as required under Section 91(1) of the Companies Act, 2013;*
 - *The Company has not published the advertisement of evoting facility proposed to provide the Company for the Annual General Meeting as required under Section 108 of the Companies Act, 2013 read with Rule 20(4)(v) of the Companies (Management and Administration) Rules, 2014;*
- b) Observations/ Non Compliances/ Adverse Remarks/ Qualifications in respect of the SEBI Act, Regulations, Rules, Guidelines, Notifications, Circulars made there under are as follows:



- *The Company did not publish the Notice of Board meeting for approving financial results and Approved financial results as required under Regulation 47(1) of the SEBI (LODR);*
- *There was delay in payment of listing fees to BSE and MSEI;*

We further report that:

Mr. Venkat Raman Ayinam was appointed as Additional Director having sub-category of Independent on 07th February, 2020 where as he was not registered with the data bank of Independent Directors as required under Section 150 of the Companies Act, 2013.

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

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.

S.V. CHARRY & CO

Sd/-
SVN Charyulu
CP NO: 4768
FCS: 5981

Place: Hyderabad
Date: 04.09.2023



This Report is to be read with our letter of even date which is annexed as Annexure A1 and forms an integral part of this report.

‘Annexure A1’

To,
The Members,
Globe Multi Ventures Limited
(Formerly known as 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 process 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 process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.

S.V. CHARRY & CO

**Sd/-
SVN Charyulu
CP NO: 4768
FCS: 5981**

**Date: 04.09.2023
Place: Hyderabad**



ANNEXURE II

DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS

The Board of Directors
Globe Multi Ventures Limited
(Formerly known as Globe Commercials Limited)

Dear Sir,

I undertake to comply with the conditions laid down in Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with section 149 and Schedule IV of the Companies Act, 2013 in relation to conditions of independence and in particular:

- (a) I declare that up to the date of this certificate, apart from receiving director's remuneration, I did not have any material pecuniary relationship or transactions with the Company, its promoter, its directors, senior management or its holding Company, its subsidiary and associates as named in the Annexure thereto which may affect my independence as director on the Board of the Company. I further declare that I will not enter into any such relationship/transactions. However, if and when I intend to enter into such relationships/transactions, whether material or non-material I shall keep prior approval of the Board. I agree that I shall cease to be an independent director from the date of entering into such relationship/transaction.
- (b) I declare that I am not related to promoters or persons occupying management positions at the Board level or at one level below the board and also have not been executive of the Company in the immediately preceding three financial years.
- (c) I was not a partner or an executive or was also not partner or executive during the preceding three years, of any of the following:
 - (i) the statutory audit firm or the internal audit firm that is associated with the Company and
 - (ii) the legal firm(s) and consulting firm(s) that have a material association with the company
- (d) I have not been a material suppliers, service provider or customer or lessor or lessee of the company, which may affect independence of the director, and was not a substantial shareholder of the Company i.e., owning two percent or more of the block of voting shares.

Thanking You.

Date: 04.09.2023
Place: Hyderabad

Yours Faithfully,
Sd/-
Mallikarjunan Venkatraman
(Independent director)



ANNEXURE -III

FORM NO. AOC.2

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014):

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

- (a) Name(s) of the related party and nature of relationship: -NIL-
- (b) Nature of contracts/arrangements/transactions: -NIL-
- (c) Duration of the contracts / arrangements/transactions: -NIL-
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any: -NIL-
- (e) Justification for entering into such contracts or arrangements or transactions: -NIL-
- (f) Date(s) of approval by the Board: -NIL-
- (g) Amount paid as advances, if any: -NIL-
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: -NIL-

2. Details of material contracts or arrangements or transactions at arm's length basis: NIL

By order of the Board
For Globe Multi Ventures Limited
(Formerly known as Globe Commercials Ltd)

SD/-
Sivalenka Kameswari
(Whole-time Director)
DIN: 00412669

SD/-
Satya Murthy Sivalenka
(Director)
DIN: 00412609

Place: Hyderabad
Date: 04.09.2023



TO,
THE MEMBERS OF
GLOBE COMMERCIALS LIMITED,

OPINION

We have audited the accompanying Standalone financial results of GLOBE MULTI VENTURES LIMITED (Formerly known as Globe Commercials Ltd) (hereinafter referred as to the “company”), for the quarter and year ended March 31st 2023 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligation and disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”)

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the Requirement of Regulation 33 of the listing regulations in this regard; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31st March, 2023.

BASIS FOR OPINION

We have conducted our audit in accordance with the Standards on Auditing (“SAs”) specified under section 143 (10) of the Companies Act, 2013 (“the act”). Our responsibilities under those SAs are further described in the Auditor’s Responsibilities for the Audit of the standalone Financial Result section of our report. We are independent of the company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the Standalone financial results.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. (No Key Audit Matters were determined during the Course of our Audit).



INFORMATION OTHER THAN THE STANDALONE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are responsible for overseeing the Company's financial reporting process.

**AUDITOR'S RESPONSIBILITY**

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

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

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



Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

As required by the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India in term of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A" a statement on the matters specified in the paragraphs 3 and 4 of the Order, to the extent applicable.

As required by section 143(3) of the Act, we report that:

- a. We have sought and, except for the matters described in the Basis for Qualified Opinion paragraph, obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b. Except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph above, in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c. The Balance Sheet, 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 and the Companies (Accounting Standards) Amendment Rules, 2016 Except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph
- e. The matter described in the Basis for Qualified Opinion paragraph above, in our opinion, may have an adverse effect on the functioning of the Company
- f. On the basis of written representations received from the directors as on 31 March, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2018, from being appointed as a director in terms of Section 164(2) of the Act.



- g. The qualification relating to the maintenance of accounts and other matters connected therewith are as stated in the Basis for Qualified Opinion paragraph above
- h. 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”.
- i. With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - a. The Company does not have any pending litigations which would impact its financial position.
 - b. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - c. There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.

For SMV & Co.,
Chartered Accountants
FRN: 015630S

Sd/-
R. Vamsi Krishna
Partner
M.NO. 229292
UDIN- 23229292BGSXBP6163

Place: Hyderabad
Date: 29/05/2023



ANNEXURE “A” TO THE AUDITORS’ REPORT

THE ANNEXURE REFERRED TO IN PARAGRAPH 1 OF THE OUR REPORT OF EVEN DATE TO THE MEMBERS OF M/s GLOBE MULTI VENTURES LIMITED (FORMERLY KNOWN AS GLOBE COMMERCIALS LIMITED) ON THE ACCOUNTS OF THE COMPANY FOR THE YEAR ENDED 31ST MARCH, 2023.

1. In Respect of Companies Fixed Assets
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us, the records examined by us , the Fixed assets of the Company stood as on Balance Sheet date is Rs.0.
2. In respect of inventories:

Company does not have any physical inventories. Accordingly, reporting under clause 3 (ii) of the Order is not applicable to the Company.
3. As per the Information and explanations given by the management, Company has not granted any loans, secured or unsecured to companies, firms, LLP or other parties covered in the register maintained under section 189 of the companies act 2013. Therefore reporting requirement under this clause i.e 3(iii) would not be applicable.
4. Due to lack of Sufficient and appropriate audit evidence, information and explanations given to us, we could not able to draw our opinion on the provisions of section 186 of Companies Act 2013, with respect to the loans and investments made.
5. According to the information and explanations given to us, the Company has not accepted any deposits from the public.. Therefore 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 2013 have been complied.
6. As informed to us, Central government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, in respect of products of the company.
7. In respect of Statutory dues -

According to the information and explanations given to us, in respect of statutory dues: (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees’ State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.

(b) There were no undisputed amounts payable in respect of Provident Fund, Employees’ State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at March 31, 2020 for a period of more than six months from the date they became payable.



8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
9. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
10. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its Officers or employees has been noticed or reported during the year.
11. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
13. As per the Contention of the management, there were no Related Party Transactions made during the F.Y 2022-23. Accordingly reporting requirement under Clause 3(xiii) would not be applicable.
14. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
16. In our opinion, the company is required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order is applicable to the Company. The Company is yet to be register under section 45 IA of the Reserve Bank of India Act, 1934.

For SMV & CO
Chartered Accountants

SD/-
R VAMSI KRISHNA
Partner
Membership No: 229292
UDIN- 23229292BGSXBP6163

Place: Hyderabad
Date: 29.05.2023



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 MULTI VENTURES (Formerly known as GLOBE COMMERCIALS LIMITED) (“the Company”) as of **March 31, 2023** in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India”. 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 judgement, 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 March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For SMV & CO
Chartered Accountants

SD/-
R VAMSI KRISHNA
Partner
Membership No: 229292
UDIN- 23229292BGSXBP6163

Place: Hyderabad
Date: 29.05.2023



GLOBE MULTI VENTURES LIMITED

CIN: L52110MH1985PLC293393

Regd Off: No. 51, V Mall, Ground Floor, Asha Nagar, Thakur Complex, Kandivili (East), Mumbai - 400101

Email: globecommercialtd@gmail.com

Website: www.globecommercial.com

BALANCE SHEET AS AT MARCH 31, 2023

	Note	As at March 31, 2023 Amount	As at March 31, 2022 Amount
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	2	-	540.00
Financial assets			
(i) Investments	3	2,87,00,000.00	2,87,00,000.00
(ii) Loans	4	4,93,00,272.00	4,93,00,272.00
(iii) Other Financial Service			
Deferred tax assets	5	-	-
Other Non Current Assets	6	-	-
Sub-total		7,80,00,272.00	7,80,00,812.00
Current Assets			
(a) Inventories	7	1,28,36,012.00	1,49,25,677.00
(b) Trade Receivables	8	38,12,63,210.00	31,83,22,959.00
(c) Financial Assets			
Cash and Cash Equivalents	9	6,12,832.00	88,149.00
(d) Other Current assets	10	26,31,518.00	23,49,723.00
Sub-total		39,73,43,572.00	33,56,86,508.00
Total Assets		47,53,43,844.00	41,36,87,320.00
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	11	6,00,20,000.00	3,00,10,000.00
(b) Other Equity	12	3,44,56,630.53	4,06,87,976.00
Sub-total		9,44,76,630.53	7,06,97,976.00
LIABILITIES			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	13	1,47,10,000.00	1,47,10,000.00
(ii) Other Financial Liabilities			
(b) Deferred Tax Liabilities (Net)			
Sub-total		1,47,10,000.00	1,47,10,000.00
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings			
(ii) Trade Payables	14	35,28,89,079.00	31,75,35,478.00
(iii) Other Financial Liabilities			
(b) Provisions	15	1,14,06,134.47	80,45,304.00
(c) Other current liabilities	16	18,62,000.00	26,98,562.00
Sub-total		36,61,57,213.47	32,82,79,344.00
Total Equity and Liabilities		47,53,43,844.00	41,36,87,320.00
Significant Accounting Policies	1		
The accompanying Notes are an integral part of the Financial Statements			
For and on Behalf of the Board of Directors			
FOR SMV & CO			
Chartered Accountants			
Sd/-	Sd/-	Sd/-	
R VAMSI KRISHNA	S SATYAMURTHY	S KAMESHWARI	
PARTNER	DIRECTOR	DIRECTOR	
M. No. 229292	(DIN: 00412609)	(DIN 00412669)	
FRN: 015630S			
Date: 29/05/2023			
UDIN: 23229292BGSXBP6163			



GLOBE MULTI VENTURES LIMITED			
CIN: L52110MH1985PLC293393			
Regd Off: Office No. 51, V Mall, Ground Floor, Asha Nagar, Thakur Complex, Kandivili (East), Mumbai - 400101			
Email: globecommercialtd@gmail.com		Website: www.globecommercial.com	
PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2023			
	Note	For the Year Ended March 31, 2023 Amount	For the Year ended March 31, 2022 Amount
Revenue from Operations	17	1,39,71,62,550.00	1,02,56,68,470.00
Other Income	18	4,33,161.00	4,33,161.00
Total Income		1,39,75,95,711.00	1,02,61,01,631.00
Expenses			
(a) Purchase of Stocks	19	1,35,54,14,349.00	1,01,73,65,538.00
(b) Changes in Inventories	20	20,89,665.00	(1,49,25,677.00)
(b) Employee Benefit Expenses	21	13,24,000.00	12,07,500.00
(c) Finance Costs	22	-	-
(d) Depreciation and amortization expense	2	540.00	4,730
(d) Other expenses	23	61,93,658.00	85,43,800.00
Total Expenses		1,36,50,22,212.00	1,01,21,95,891.00
Profit /(Loss) before tax		3,25,73,499.00	1,39,05,740.00
Tax Expense			
(a) Current tax		87,94,844.47	38,24,079.00
Total Tax Expense		87,94,844.47	38,24,079.00
Profit /(Loss) for the year		2,37,78,655	1,00,81,661
Other Comprehensive Income		-	-
Total Comprehensive Income for the year		2,37,78,655	1,00,81,661
Earnings per Equity Share of face value of ` 10/- each			
Basic & Diluted (` per share)		3.95	3.35
Significant Accounting Policies	1		
The accompanying Notes are an integral part of the Financial Statements			
For and on Behalf of the Board of Directors			
FOR SMV & CO			
Chartered Accountants			
Sd/-	Sd/-	Sd/-	
R VAMSI KRISHNA	S SATYAMURTHY	S KAMESHWARI	
PARTNER	DIRECTOR	DIRECTOR	
M. No. 229292	(DIN: 00412609)	(DIN 00412669)	
FRN: 015630S			
Date: 29/05/2023			
UDIN: 23229292BGSXBP6163			



GLOBE MULTI VENTURES LIMITED

CIN: L52110MH1985PLC293393

Regd. No. 51, V Mall, Ground Floor, Asha Nagar, Thakur Complex, Kandivili (East), Mumbai - 400101

Email: globecommercialtd@gmail.com

Website: www.globecommercial.com

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

0	For the March 31, 2023 Amount	For the March 31, 2022 Amount
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) Before tax paid and extra ordinary items	2,37,78,655	1,00,81,661
Less : Extra-ordinary items	-	-
	2,37,78,655	1,00,81,661
Adjusted for :		
Income Tax Paid/Provided	-	-
Depreciation & Preliminary Exp	540	4,730
Operating Profit/(Loss)before Working Capital Changes	2,37,79,195	1,00,86,391
Adjusted for :		
Trade Payable	3,53,53,601	31,75,35,478
Other Current Liabilities	(8,36,562)	4,00,000
Inventory	20,89,666	(1,49,25,677)
Short Term Loans & Advances	-	-
Trade Receivable	(6,29,40,251)	(31,83,22,959)
Short Term Provision	33,60,830	78,38,304
Other Current Assets	(2,81,795)	(4,33,161)
	-	-
NET CASH FROM OPERATING ACTIVITIES	(A) 5,24,684	21,78,376
CASH FLOW FROM INVESTING ACTIVITIES		
Other Non-Current Assets	-	(1,51,00,000)
Loan repaid by parties	-	1,14,73,483
Fixed Assets	-	-
NET CASH FROM INVESTING ACTIVITIES	(B) -	(36,26,517)
CASH FLOW FROM FINANCING ACTIVITIES		
Loans Taken	-	12,90,000
NET CASH FROM FINANCING ACTIVITIES	(C) -	12,90,000
NET INCREASE IN CASH & CASH EQUIVALENT	(A+B+C) 5,24,683	(1,58,141)
OPENING BALANCE OF CASH & CASH EQUIVALENT	88,149	2,46,290
CLOSING BALANCE OF CASH & CASH EQUIVALENT	6,12,832	88,149
		For and on Behalf of the Board of Directors
FOR SMV & CO		
Chartered Accountants		
Sd/-	Sd/-	Sd/-
R VAMSI KRISHNA	S SATYAMURTHY	S KAMESHWARI
PARTNER	DIRECTOR	DIRECTOR
M. No. 229292	(DIN: 00412609)	(DIN 00412669)
FRN: 015630S		
Date: 29/05/2023		
Place :HYDERABAD		
UDIN: 23229292BGSXBP6163		



Notes forming part of financial statements	
1	Corporate Information and Significant Accounting Policies
A	Corporate Information
	Globe Multi Ventures Limited is engaged in Trading in all kinds of Merchandise and in Particular trading in all sorts of agriculture produce such as Grains, Pulses, etc.,. The Company is a Public Limited Company incorporated in India, under the provisions of the Companies Act, 1956, having its registered office at Mumbai, Maharashtra, India. The financial statements for the year ended March 31, 2023 are approved for issue by the Company's Board of Directors on 29.05.2023.
B	Significant Accounting Policies
1.1	Basis of Preparation
	These financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind ASs) as per the Companies (Indian
1.2	Statement of Cash Flows
	Cash flows are reported using the indirect method, whereby net profit / (loss) for the period is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.
	For the purpose of presentation in the Statement of Cash Flows, cash and cash equivalents include cash on hand, cash at banks, other short-term deposits and highly liquid investments with original maturity of three months or less that are readily convertible into cash and which are subject to an insignificant risk of changes in value.
1.3	Revenue Recognition
	<p>i. Revenue is recognised to the extent that it is probable that the economic benefits of a transaction will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.</p> <p>ii. Sale of Goods Revenue from sale of goods is recognised upon transfer of significant risks and rewards of ownership of the goods to the buyer, which is on dispatch of goods to buyer.</p> <p>iii. Interest Income Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably.</p> <p>iv. Dividends Dividend income from investments is recognised when the Company's right to receive dividend is established, which is generally when shareholders approve the dividend.</p>
1.4	Taxes on Income
	Income tax expense represents the sum of the tax currently payable and deferred tax.
	<p>i. Current tax: The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using applicable tax rates that have been enacted or substantively enacted by the end of the reporting period and the provisions of the Income Tax Act, 1961 and other tax laws, as applicable.</p> <p>ii. Deferred tax: Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current income tax assets against current income tax liabilities and when deferred income tax assets and liabilities relate to the income tax levied by the same taxation authority on either the same taxable entity or different taxable entities where there is an intention to settle the balances on a net or simultaneous basis.</p>
1.5	Provisions, Contingent Liabilities and Contingent Assets
	<p>i. Provision is recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation. Provision is not recognised for future operating losses.</p> <p>ii. A Contingent liability is disclosed in case of a present obligation arising from past events, when it is either not probable that an outflow of resources will be required to settle the obligation, or a reliable estimate of the amount cannot be made. A Contingent Liability is also disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.</p> <p>iii. Contingent assets are not recognised but where an inflow of economic benefits is probable, contingent assets are disclosed in the financial statements.</p>
	Provisions, Contingent liabilities and Contingent assets are reviewed at each reporting date and are adjusted to reflect the current best estimate.



		As at March 31, 2023 Amount	As at March 31, 2022 Amount
15	Provision		
	Audit Fee Payable	1,25,000.00	1,25,000.00
	Director Sitting Fees Payable	5,00,000.00	3,60,000.00
	Godown Rent Payable	24,000.00	64,000.00
	Hamali Charges Payable	9,63,200.00	10,94,112.00
	Lorry Frieght Payable Payable	2,26,830.00	15,93,962.00
	Provision for Tax	87,94,844.47	38,24,079.00
	Salaries Payable	2,16,000.00	3,57,500.00
	Wages payables	4,32,160.00	4,19,651.00
	Others	1,24,100.00	2,07,000.00
		1,14,06,134.47	80,45,304.00
		As at March 31, 2023 Amount	As at March 31, 2022 Amount
16	Other Current Liabilities		
	Others	18,62,000.00	26,98,562.00
		18,62,000.00	26,98,562.00
		For the Year ended March 31, 2023 Amount	For the Year ended March 31, 2022 Amount
17	Revenue from Operations		
	Sale of Products		
	Traded Goods	1,39,71,62,550.00	1,02,56,68,470.00
		1,39,71,62,550.00	1,02,56,68,470.00
	Details of Products Sold		
	Sale of Traded Goods	1,39,71,62,550.00	1,02,56,68,470.00
		1,39,71,62,550.00	1,02,56,68,470.00
		For the Year ended March 31, 2023 Amount	For the Year ended March 31, 2022 Amount
18	Other Income		
	Rent Income	-	-
	Discount & Rebate	-	-
	Interest Income	4,33,161.00	4,33,161.00
	Commission Received	-	-
	Other Income (Interest on I.T.Refund)	-	-
		4,33,161.00	4,33,161.00
		For the March 31, 2023 Amount	For the March 31, 2022 Amount
19	Purchases of Stock-in-trade		
	Purchases of Traded Goods		
	Material	1,35,54,14,349.00	1,01,73,65,538.00
		1,35,54,14,349.00	1,01,73,65,538.00
		For the Year ended June 30, 2021 Amount	For the Year ended March 31, 2022 Amount
20	Change In Inventories		
	Opening Stock	14925677.00	
	Less: Closing Stock	1,28,36,012.00	1,49,25,677.00
		20,89,665.00	1,49,25,677.00

