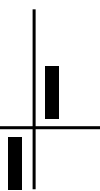


# **30th Annual Report 2014-2015**

**GLOBUS CORPOORATION LIMITED**  
(Formerly Known as Karuna Cables Limited)  
CIN NO.: L33115MH1984PLC121000

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**GLOBUS CORPOORATION LIMITED**

CIN: L33115MH1984PLC121000

**30<sup>TH</sup> ANNUAL REPORT 2014 - 2015**

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**DIRECTORS**

Dr. Mahendra Shah	Director
Mr. Vikram Shah	Independent Director
Mr. N. S. Ranganath	Independent Director
Mr. Mit M. Shah	Whole Time Director (Resigned with effect from 13.02.2015)

**AUDITORS**

M/s Sandip V. Doshi & Co.  
Chartered Accountants

**BANKERS**

Indian Overseas Bank  
Secunderabad

**SHARE TRANSFER AGENTS**

PurvaSharegistry(I) Pvt. Ltd,  
9, Shiv Shakti Industrial Estate,  
Sitaram Mill Compound,  
J. R. BorichMarg, Lower Parel,  
Mumbai - 400 011.

**REGISTERED OFFICE**

102, Sanjay Chambers, Choubal Lane,  
V. P. Road, Opera House,  
Mumbai – 400 004  
Tel.: 022-2387 3609  
Web.: www.globuscorp.co

## NOTICE

Notice is hereby given that the 30<sup>th</sup> Annual General Meeting of the shareholders of M/s. Globus Corporation Limited shall be held on Saturday, the 26<sup>th</sup> day of September, 2015 at 4.00 p.m. at The Swastik League Hall, 324-A Vithalbai Patel Road, Opera House, Mumbai – 400 004 India to transact the following businesses as:

### ORDINARY BUSINESS:

1. To consider and adopt the audited financial statements of the Company for the year ended March 31<sup>st</sup>, 2015 together with the Reports of Directors and Auditor's thereon.
2. To appoint a Director in place of Mr. Mahendra C. Shah (DIN: 01650375) who retires by rotation and being eligible, seeks re - appointment.
3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 139 (2) and 142(1) of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, the reappointment of the statutory auditors of company M/s Sandip V. Doshi & Co, (Registration No : 048949), Chartered Accountants, be and is hereby ratified by the members of the company for the financial year 2015-2016 at such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditors, based on the recommendation of the Audit Committee, plus applicable service tax and reimbursement of travelling and other incidental expenses to be incurred by them in the course of their audit.”

### SPECIAL BUSINESS:

#### To Appoint Mr. Mahendra C Shah as the Managing Director

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

**“RESOLVED THAT** pursuant to provisions of Section 196, 197, 198, 203 and all other applicable provisions of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for time being in force) approval of company is hereby accorded for reappointment of Mr. Mahendra C. Shah (DIN:01650375) as Managing Director with effect from 01<sup>st</sup> September, 2015 for the term of 5 years on such remuneration and terms and conditions as may be decided by the Board.

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to alter and vary the terms and conditions of the appointment in such a manner as may be agreed to by the Board and Mr. Mahendra C. Shah but so as not to exceed the limits specified in Schedule V of the Companies Act, 2013, or any amendment thereto or enactments thereof with effect from such date as may be decided by it.”

By order of the Board of Directors  
**For GLOBUS CORPOORATION LIMITED**

Registered Office:  
102, Sanjay Chambers, Choubal Lane,  
Opera House, Mumbai- 400 004.  
Date: 14<sup>th</sup> August, 2015

**Sd/-**  
**Mahendra C. Shah**  
**Chairman**  
**(DIN No. 01650375)**

### Notes:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxies in order to be effective must be received by the company not later

than forty eight (48) hours before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.

A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

2. A person can act as a proxy on behalf of Members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other person or shareholder.
3. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board resolution to the Company, authorizing their representative to attend and vote on their behalf at the meeting
4. The instrument appointing the proxy, duly completed, must be deposited at the Company's registered office not less than 48 hours before the commencement of the meeting. A proxy form for the AGM is enclosed.
5. The relevant Explanatory Statement pursuant to section 102 (1) of the Companies Act, 2013, in respect of Special Business at the meeting, is annexed hereto and forms part of this notice.
6. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
7. Members / proxies / authorized representatives should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
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 AGM.
9. The Register of Contracts or 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 AGM.
10. Pursuant to cl. 15/16 of the Listing Agreement read with section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books will remain closed from Friday 25<sup>th</sup> September, 2015 to Saturday, 26<sup>th</sup> September, 2015 (Both days inclusive) for the purpose of AGM.
11. Members are requested to notify any correction /change in their name /address including Pin Code number immediately to the Companies Register/ Depository Participant .In the event of non – availability of Members latest address either in the Companies records or in Depository Participant's records, members are likely to miss notice and other valuable correspondence sent by the company.
12. Members are requested to kindly mention their Folio Number/ Client ID Number (in case of demat shares) in all their correspondence with the Companies Registrar to enable prompt reply to their queries.
13. With a view to using natural resources responsibly, we request shareholders to update their email address, with their Depository Participants to enable the Company to send communications electronically. The Annual Report 2014-15 is being sent through electronic mode only to the members whose email addresses are registered with the Company / Depository Participant(s), unless any member has requested for a physical copy of the report. For members who have not registered their email addresses, physical copies of the Annual Report 2014-15 are being sent by the permitted mode.

14. In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, substituted by Companies (Management and Administration) Amendment, Rules 2015, and Clause 35B of the Listing Agreement, the Company has provided a facility to the members to exercise their votes electronically through the electronic voting service facility arranged by National Securities Depository Limited. The facility for voting, through ballot paper, will also be made available at the AGM and the members attending the AGM who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again. The instructions for e-voting are appended herein below.

1. (a) In accordance with the provision of section 108 of the Companies Act, 2013 read with Companies (Management & Administration) Rules, 2014, the shareholders may exercise their option to participate through electronic voting system and the company is providing the facility for voting by electronic means (e-voting) to all its members. The company has engaged the services of National Securities Depository Limited (NSDL) to provide e-voting facilities and enabling the members to cast their vote in a secured manner. It may be noted that this e-voting facility is optional. This facility will be available at the link during the following voting period:

Commencement of e-voting : From (9.00a.m.) on **(23.09.2015)**

End of e-voting : Up to (5.30p.m) on **(25.09.2015)**

E-voting shall not be allowed beyond 5.30 p.m. on 25.09.2015. During the E-voting period, the shareholders of the company, holding shares either in physical form or dematerialized form, as on the closing of business hours of the cutoff date, may cast their vote electronically. The cut-off date for eligibility for e-voting is Friday, **(19.09.2015)**.

- (b) The company has appointed M/s Anish Gupta & Associates, Company Secretaries (CP NO. 4092), as 'scrutinizer' for conducting and scrutinizing the e-voting process in a fair and transparent manner.
- (c) The login ID and password for e-voting are being sent to the members, who have not registered their e-mail IDs with the company, along with physical copy of the notice. Those members who have registered their e-mail IDs with the company / their respective Depository Participants are being forwarded the login ID and password for e-voting by e-mail.
- (d) "Voting by electronic means" or "electronic voting system" means a 'secured system' based process of display of electronic ballots, recording of votes of the members and the number of votes polled in favour or against, such that the entire voting exercise by way of electronic means gets registered and counted in an electronic registry in the centralized server with adequate 'cyber security'.

It also helps the shareholders to cast their vote from anywhere and at any time during E-voting period.

A separate communication containing all necessary instructions and relevant information is enclosed separately to the Annual Report.

15. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the Company.
16. All documents referred to in the Notice will be available for inspection at the Company's registered office during normal business hours on working days up to the date of the AGM.
17. The shareholder needs to furnish the printed 'attendance slip' along with a valid identity proof such as the PAN card, passport, AADHAR card or driving license, to enter the AGM hall.

18. As per provisions of the Companies Act, 2013, facility for making nominations is available to INDIVIDUALS holding shares in the Company. The Nomination Form-2B prescribed by the Government can be obtained from the Share Transfer Agent or may be down loaded from the website of the Ministry of Company affairs.

19. Details of Director Seeking Re-Appointment/Appointment at the Annual General Meeting

<b>Name</b>	<b>Mr. Mahendra C. Shah</b>
Date of Birth	24 <sup>th</sup> January, 1949
Directors Identification Number (DIN)	01650375
Age	66 Years
Qualification	M.B.B.S
Expertise in Specific Area	Cables & Conductors, Healthcare
Date of first Appointment on board of the Company	29 <sup>th</sup> June, 2012
Shareholding in Globus Corpooration Limited	1036250
List of Directorship held in other companies	NA
Membership/Chairmanships of Audit and stakeholders relationship committees	Refer to Report on CORPOARTE GOVERNANCE

**EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

The following statement sets out all material facts relating to certain Ordinary Business and all Special Businesses mentioned in the accompanying Notice:

**Item No. 4**

Mr. Mahendra C. Shah (DIN: 01650375) was Whole Time Director in the Board Meeting held on 13.2.2015. The Board now proposed to appoint him as the Managing Director of the company. Your Board thinks it necessary to have such a person to lead the company.

The Audit Committee, Nomination and Remuneration Committee and the Board of Directors have also recommended his appointment as Managing Director.

The duties of the Managing Director shall be subject to the superintendence, control and direction of the Board and he shall perform on behalf of the company, all such acts, deeds, and things, which in the ordinary course of business, he may consider necessary or proper or in the interest of the company.

**Terms & Conditions**

- 1) **Designation:** Managing Director
- 2) **Term:** 5 years with effect from 01.09.2015
- 3) **Salary:** Upto Rs. 2,00,000 (Rupees Two Lakh), however the Board of Directors has the liberty to decide the remuneration to be paid within the limit so approved by the members and other perquisites pursuant to the provisions of section 196, 197, 203 and Schedule V of the Companies Act, 2013 and the Rules made there under and the Articles of Association of the Company.

The appointment of Mr. Mahendra C. Shah requires the approval of the members in the general meeting under the provisions of the Companies Act, 2013 and therefore, it is commended to pass the proposed resolution as a Special Resolution.

Except Mr. Mahendra C. Shah, no other directors and key managerial person are interested in or concerned with the said resolution.

**Registered Office:**

102, Sanjay Chambers, Choubal Lane,  
Opera House, Mumbai- 400 004.  
Date: 14<sup>th</sup> August, 2015

By order of the Board of Directors  
**For GLOBUS CORPOORATION LIMITED**

**Sd/-**  
**Mahendra C. Shah**  
**Chairman**  
**(DIN No. 01650375)**

## BOARD'S REPORT

**Dear Members,**

Your Directors have pleasure in presenting the 30<sup>th</sup> Annual Report along with the Audited Financial statements of the Company for the financial year ended 31<sup>st</sup> March, 2015.

### Financial Performance

The summarized standalone and consolidated financial results of your Company and its subsidiaries are as follows:

### FINANCIAL HIGHLIGHTS

(Rs. In Lacs)

Particulars	Standalone	
	2014-2015	2013-14
Gross Income	15.94	139.46
Profit Before Interest and Depreciation	(341.88)	(254.48)
Finance Charges	(6.11)	(4.03)
Gross Profit	(347.99)	(258.51)
Provision for Depreciation	(29.61)	(29.85)
Net Profit Before Tax	(377.60)	(288.36)
Provision for Tax	Nil	Nil
Differed Tax	Nil	126.01
Net Profit After Tax	(377.60)	(162.35)
Balance of Profit brought forward	(377.60)	(162.35)
Balance available for appropriation	Nil	Nil
Proposed Dividend on Equity Shares	Nil	Nil
Tax on proposed Dividend	Nil	Nil
Transfer to General Reserve	Nil	Nil
Surplus carried to Balance Sheet	(377.60)	(162.35)

\*previous year figures have been regrouped/rearranged wherever necessary.

### Summary of Operations & Status of the Company

During the year, the company has loss of Rs. (3,83,08,077.72) (Previous Year Loss 1,62,35,309.62).

The operations of the company suffered since 2012 severely on account of disrupted supply of electricity and due public unrest in and around city of Hyderabad and in the State of Andhra Pradesh. The frequent strikes called by the power supply companies disrupted they supply of electricity many times continuously for a period of two to three months.

The production of the company mainly depends upon uninterrupted supply of power, workforce and timely delivery of finished products namely power cables. The public unrest on account of bifurcation of the State even forced the management many a times voluntarily to shut down the factory on account of public safety. The company also depended on purchase of raw materials from outside the State. This problem as stated above also disrupted the supply by virtue of which though want meet its social and financial commitments but is unable to meet the same. The Board is making its efforts to revive the company despite the fact of accumulated losses and believe on the potential of works and manufacturing facility.

The company had requested to bank to increase Work in Capital and Term Loan to increase the Substantial capacity in the year 2012-2013, however bank had insisted for equivalent collateral to consider the revised limits. This was beyond company's control. In current state there is complete erosion of capital and we are unable to raise any additional fund. The Accounts of the Company with its Banker is classified as NPA and Banks have initiated necessary proceedings to recover their dues from the company.

The Company did not pay the Annual Listing fees to Bombay Stock Exchange for the year 2015-2016 on account of severe financial crunch

**DIVIDEND:**

In view of past losses, Directors did not recommend any dividend for the equity shareholders for the financial year 2014-15.

**DEPOSITS:**

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

**SHARE CAPITAL**

As on 31<sup>st</sup> March, 2015, the issued, subscribed and paid up share capital of your Company stood at Rs. 12,74,81,750/- comprising of 6,38,59,000 Equity shares of Rs. 2/- each.

**CORPORATE GOVERNANCE:**

Your Company complies with the provisions laid down in Corporate Governance laws. It believes in and practices good corporate governance. The Company maintains transparency and also enhances corporate accountability. Pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges, the following forms part of this Annual Report:

- I. Declaration regarding compliance of Code of Conduct by Board Members and Senior Management Personnel;
- ii. Management Discussion and Analysis;
- iii. Report on the Corporate Governance; and

Auditors' Certificate regarding compliance of conditions of Corporate Governance.

**CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:**

During this period under the review not applicable to the Company. Hence, your Directors have not constituted the Corporate Social Responsibility (CSR) Committee.

**SUBSIDIARY COMPANIES:**

The Company does not have any subsidiary company.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

The Company has not given any loans, guarantees or made any investments under Section 186 of Companies Act, 2013 during the financial year 2014-15.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION:**

**A. Conservation of Energy, Technology Absorption**

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

**(a) Conservation of energy measures taken:**

The Board of Directors has taken following steps to conserve the energy:

- Switching off lights, A/C and computers whenever not used.
- Power utilization on all computers, pantry and cabins.
- Controlled the energy consumption by optimizing the temperature inside the office premises is the major contributor for the energy conservation for the stores.



Impact:

After constant monitoring and effective utilization, the company's electricity bill has shown reduction. The board is constantly taking initiatives and steps to reduce the bills and is optimist for a favorable output.

**(b) Technology absorption measures:**

(I) The efforts made towards Technology Absorption closed.	The manufacturing unit of the Company is closed.
(ii) the benefits derived like product improvement, cost reduction, product development or import substitution	The manufacturing unit of the Company is closed.
(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- (a) the details of technology imported (b) the year of import; (c) whether the technology been fully absorbed (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	— — — — —
(iv) the expenditure incurred on Research and Development	—

**B. Foreign Exchange Earnings And Outgo**

There were no foreign exchange earnings and outgo during the year under review.

**PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES:**

In accordance with the provisions of Section 197(12) of the Act read with the Companies Appointment and Remuneration of Managerial Personnel) Rules, 2014, the names and other particulars of employees are to be set out in the Directors' Report, as an addendum thereto.

However, in line with the provisions of Section 136(1) of the Act, the Report and Accounts as set out therein, are being sent to all Members of your Company excluding the aforesaid information about the employees. Any Member, who is interested in obtaining these particulars about employees, may write to the Compliance Officer at the registered office of the company

**CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES:**

There were no contracts or arrangements entered into by the company in accordance with provisions of section 188 of the Companies Act, 2013.

There were no materially significant transactions with Related Parties during the financial year 2014-15 which were in conflict with the interest of the Company. Suitable disclosures as required under AS-18 have been made in the Notes to the financial statements.

None of the Directors has any pecuniary relationships or transactions vis-à-vis the Company.

**RISK POLICY:**

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

**INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Company has an Internal Control System, commensurate with the size of its operations. Internal control systems.

**DIRECTOR'S RESPONSIBILITY STATEMENT:**

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

- i. In the preparation of the annual accounts, the applicable accounting standards have been followed.
- ii. The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review.
- iii. The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. The directors have prepared the annual accounts on a going concern basis.
- v. The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi. The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

**DIRECTORS**

**Changes in Board constitution-**

**DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

Dr. Mahendra C. Shah (DIN: 01650375) was appointed as Whole Time Director with effect from 13<sup>th</sup> February, 2015. He is also proposed to be appointed as Managing Director w.e.f. 1<sup>st</sup> September, 2015 on such remuneration and terms and conditions as may be decided by the Board. The Board of Directors of your Company recommends his re-appointment at the ensuing AGM.

In accordance with the provisions of the Companies Act, 2013, Dr. Mahendra C. Shah (DIN: 01650375) retire by rotation at the ensuing AGM and being eligible offers himself for reappointment.

Dr. Mahendra C. Shah is not disqualified from being appointed as a Director as specified in terms of Section 164 of the Companies Act, 2013.

Brief profile of Dr. Mahendra C. Shah who is to be re-appointed, as stipulated under Clause 49 of the Listing Agreement is furnished in the Notice of the ensuing AGM. The Board of Directors of your Company recommends the re-appointment of Dr. Mahendra C. Shah at the ensuing AGM.

Mr. Mit M. Shah Whole Time Director of the Company had resigned w.e.f 13.02.2015. The Board placed their sincere appreciation for their services rendered by them during their tenure as director of the Company.

The company have had approached candidates for the woman Director ship. However after going through company's Data & balance sheets they refused to join. The company's efforts are continue to appoint woman director at the earliest.

**MEETINGS-**

The Board of Directors of your Company met 5 Times during the year to carry the various matters. The Meetings were convened on 16<sup>th</sup> May, 2014, 9<sup>th</sup> August, 2014, 11<sup>th</sup> November, 2014, 13<sup>th</sup> February, 2015 and 24<sup>th</sup> March, 2015 and further details of which are given in the Corporate Governance Report forming part of this Annual Report.

**DECLARATION BY AN INDEPENDENT DIRECTORS-**

The Company has received declarations pursuant to Section 149(7) from all the Independent Directors of the Company viz., Mr. Shree Rangnath Narapuraju and Mr. Vikrambhai R. Shah confirming that they meet the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 and under Clause 49 of the Listing Agreement with the Stock Exchange.

**BOARD EVALUATION-**

The Board of Directors has made the formal annual evaluation of its own performance and that of its committees and individual directors and found it to be satisfactory.

**POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTORS AND KMP AND REMUNERATION POLICY-**

The Board has, on the recommendation of the Nomination and Remuneration Committee adopted the Remuneration Policy, which inter-alia includes policy for selection and appointment of Directors, Key Managerial Personnel, Senior Management Personnel and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

**NOMINATION AND REMUNERATION COMMITTEE-**

The composition and terms of reference of the Nomination and Remuneration Committee has been furnished in the Corporate Governance Report forming a part of this Annual Report.

**TERMS OF APPOINTMENT & REMUNERATION OF KMP's**

Mr. Mahendra Shah, CEO & MD

	Whole Time Director Mit Shah	Whole Time Director Mahendra Shah*	CFO Jitendra Shah
Period of Appointment	Resigned from the Directorship w.e.f. 13.2.2015.	Term expiring at the forthcoming AGM, proposed to be appointed for 5 years	No period is fixed
Salary Grade	Rs. 5.50 Lacks	Rs. Nil	Rs. 2.60 lakhs
Allowances	Nil	Nil	Nil
Perquisites	Rs.2.40 lacks	Nil	Nil
Retrial Benefits	Nil	Nil	Nil
Performance Bonus	Nil	Nil	Nil
Sign-on Amount	Nil	Nil	Nil
Deferred Bonus	Nil	Nil	Nil
Minimum Remuneration	Rs. 7.90 Lacks	Rs. Nil	Rs. 2.60 lakhs
Notice Period & Severance Fees	N.A.	N.A.	N.A.
Other	N.A.	N.A.	N.A.

\* Mr. Mahendra Shah proposed to be appointed as Managing Director

**KEY MANAGERIAL PERSONNEL**

In terms of the provisions of Section 203 of the Act, Dr. Mahendra Shah, Whole Time Director, Mr. Jitendra Shah, Chief Financial Officer are the Key Managerial Personnel of your Company.

**AUDIT COMMITTEE:**

The Audit Committee comprises of Mr. Vikrambhai R. Shah who serves as the Chairman of the Committee and Mr. Shree Rangnath Narapuraju & Dr. Mahendra C. Shah as other members. The terms of reference of the Audit Committee has been furnished in the Corporate Governance Report forming a part of this Annual Report. All the recommendations made by the Audit Committee during the year were accepted by the Board.

**VIGIL MECHANISM:**

The Company has a vigil mechanism in terms of Section 177 of the Companies Act, 2013 and revised Clause 49 of the Listing Agreement to deal with instance of fraud and mismanagement, if any, and to report concerns about unethical behavior, wrongful conduct and violation of the Company's code of conduct or ethics policy.

**AUDITORS:**

**Statutory Auditors-**

At the Annual General Meeting held on September 27, 2014, M/s. Sandip V. Doshi & Co., Chartered Accountants, were appointed as statutory auditors of the Company to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2019. In terms of the first proviso to Section 139 of the Companies Act, 2013 the appointment of the auditors shall be placed for ratification at every annual general meeting. Accordingly, the appointment of M/s Sandip V. Doshi & Co., chartered Accountants, as statutory auditors of the Company, is placed for ratification by the shareholders. In this regard, the Company has received a certificate from the auditors to the effect that if they are reappointed, it would be in accordance with the provisions of section 141 of the Companies Act, 2013.

**STATUTORY AUDITORS' OBSERVATIONS:**

The notes on financial statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors Report does not contain any qualification, reservation or adverse remark.

Remark: The Auditors have remark about the sickness of the unit since there is erosion of more than 50 % of the assets.

Justification: - The companies operation suffered since 2012 on account of disrupted supply of Electricity and due to public unrest in and around city of Hyderabad on account of bifurcation of the states namely Telangana & Andhra Pradesh which has been continued up to 2014. In this regard the company has forwarded a letter to Board of Industrial and financial Reconstruction(BIFR) on account of Potential sick company.

**SECRETARIAL AUDITORS:**

In terms of the provisions of section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Board has appointed M/s. Anish Gupta & Associates, Company Secretaries, Mumbai as Secretarial Auditor for conducting Secretarial Audit of your Company for the financial year 31.3.2015. The report of the Secretarial Auditor is annexed herewith as "**Annexure [A]**"

**SECRETARIAL AUDITORS' OBSERVATIONS & COMMENTS FROM BOARD:**

1. The Statutory Auditor was appointed as the internal auditor of the company, however the company has later cancelled his appointment, and after that no internal auditor was appointed: The Company will ensure the compliance of the provision.
2. The Company has not appointed Woman Director under section 149 of the Companies Act, 2013: The Company is unable to find the suitable person considering the weak financial position of the company.
3. The appointment of Company Secretary as required under section 203 of the Act has not been made: The Company is looking for suitable candidate but so far unable to find out suitable person for the post considering the weak financial position of the Company.
4. The constitution of Nomination and Remuneration Committee needs to be reconstituted as per the provisions of section 178 of the Companies Act 2013 and Listing Guidelines: The Company is unable to find any other non-executive director considering the weak financial position of the company.
5. Under the Financial year the Company suffers losses more than 50%. Therefore it is potentially sick Company. However the Company has not intimated to BIFR as required under the Sick Companies Act, 1985: The Company is in process to report the same to the BIFR.

**EXTRACT OF ANNUAL RETURN:**

In terms of the provisions of Section 92 (3) of the Act read with the Companies (Management and Administration) Rules, 2014, an extract of the Annual Return of your Company for the financial year ended 31st March, 2015 is given in **Annexure [B]**

**OTHER DISCLOSURES**

- There were no material changes and commitments affecting the financial position of your Company between end of the financial year and the date of this report.
- Your Company has not issued any shares with differential voting.
- There was no revision in the financial statements.
- Your Company has not issued any sweat equity shares.
- During the year your Company has not received any complaints under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

**DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:**

The Company is committed to provide a safe & conducive work environment to its employees. At present the company has no female staff.

**PREVENTION OF INSIDER TRADING:**

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

All Board Directors and the designated employees have confirmed compliance with the Code.

**APPRECIATIONS:**

Your Company and its Directors wish to extend their sincerest thanks to the Members of the Company, Bankers, State Government, Local Bodies, Customers, Suppliers, Executives, Staff and workers at all levels for their continuous co-operation and assistance.

By order of the Board of Directors  
For **GLOBUS CORPOORATION LIMITED**

Sd/-  
**Mahendra C. Shah**  
Chairman  
(DIN No. 01650375)

Place : Mumbai  
Date : 27.05.2015

**Annexure A to Boards Report**

**SECRETARIAL AUDIT REPORT**

**Form No. MR-3**

**For The Financial Year Ended On 31<sup>st</sup> March, 2015**

(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,

**Globus Corporation Limited**

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

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

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Globus Corporation Limited for the financial year ended on 31<sup>st</sup> March, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The Regulations and Guidelines, to the extent applicable, prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.:
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - (d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

We have also examined compliance with the applicable clauses of the Listing Agreements entered into by the Company with the Stock Exchanges.

During the period under review, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines etc. mentioned above except as mentioned below:

1. The Statutory Auditor was appointed as the internal auditor of the company, however the company has later cancelled his appointment, and after that no internal auditor was appointed.
2. The Company has not appointed Woman Director under section 149 of the Companies Act, 2013.

3. The appointment of Company Secretary as required under section 203 of the Act has not been made.
4. The constitution of Nomination and Remuneration Committee needs to be reconstituted as per the provisions of section 178 of the Companies Act 2013 and Listing Guidelines.
5. Under the Financial year the Company suffers losses more than 50%. Therefore it is potentially a sick Company. However the Company has not intimated to BIFR as required under the Sick Companies Act, 1985.

During the period under review, provisions of the following regulations were not applicable to the Company:

- (e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998.
- (i) Secretarial Standards issued by The Institute of Company Secretaries of India related to meetings and minutes (since not approved by the Central Government)

We further report that,

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

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

Majority decision is carried through while the dissenting members' views 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.

We further report that during the audit period, no specific event /action having major bearing on the Company's affair in pursuance to the above referred laws, rules, regulations, guidelines etc referred to above.

For Anish Gupta & Associates  
Company Secretaries

Anish Gupta  
Proprietor  
FCS 5733 / CP No. 4092

Place: Mumbai  
Date: 14.08.2015

Annexures to the Board's Report.

**ANNEXURE – 1**

To,

The Members,

**Globus Corpooration Limited**

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

1. It is management's responsibility to identify the Laws, Rules, Regulations, Guidelines and Directions which are applicable to the Company depending upon the industry in which it operates and to comply and maintain those records with same in letter and in spirit. My responsibility is to express an opinion on those records based on our audit.
2. I 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 I followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management's Representation about the compliance of Laws, Rules, Regulations, Guidelines and Directions and happening events etc.
5. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Anish Gupta & Associates  
Company Secretaries

Place : Mumbai

Date : 14.08.2015

Anish Gupta  
Proprietor  
FCS 5733 / CP No. 4092



**Annexure B to Boards Report**

FORM NO. MGT 9

**EXTRACT OF ANNUAL RETURN**

As on financial year ended on 31.03.2015

(Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014)

**REGISTRATION & OTHER DETAILS:**

CIN	L3311MH1984PLC121000
Registration Date	13/11/1984
Name of the Company	GLOBUS CORPOORATION LIMITED
Category/Sub-category of the Company	Cables & conductors
Address of the Registered office & contact details	102 Sanjay Chambers Chaubal Lane, Opera House, Mumbai – 400 004.
Whether listed company	Yes
Name, Address & contact details of the Registrar & Transfer Agent, if any.	<b>Purva Sharegistry (India) Private Limited</b> Shiv Shakti Industrial Estate, Unit No. 9, J R Boricha Marg, Sitaramil Compound, Lower Prel, Mumbai – 400 011 Phn No. 022-2301 6761, Fax 022-2301 2517, Email: busicomp@vsnl.com

**PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY** (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

Sr. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Cables & conductors	854450.22	100%

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

Sr. NO	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
1	N.A.	N.A.	N.A.	N.A.	N.A.

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

A) Category-wise Share

**A. Category-wise Shareholding**

Category of Shareholders	No. of Shares held at the beginning of the year 3/31/2014				No. of Shares held at the end of the year 3/31/2015				% of Change during the year
	Demat	Physical	Total	% of Total TOTSHR	Demat	Physical	Total	% of Total TOTSHR	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
(g) Individuals/ HUF	0	0	0	0.00	0	0	0	0.00	0.00
(h) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
(i) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
(j) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
(k) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
(l) Any Other....									
* DIRECTORS	3060250	125000	3185250	4.99	3060250	125000	3185250	4.99	0.00
* DIRECTORS RELATIVES	5056425	125000	5181425	8.11	5056425	125000	5181425	8.11	0.00
* PERSON ACTING IN CONCERN	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub Total (A)(1):-</b>	<b>8116675</b>	<b>250000</b>	<b>8366675</b>	<b>13.10</b>	<b>8116675</b>	<b>250000</b>	<b>8366675</b>	<b>13.10</b>	<b>0.00</b>
<b>(2) Foreign</b>									
(a) NRI Individuals	0	0	0	0.00	0	0	0	0.00	0.00
(b) Other Individuals									
© Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
(d) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
(e) Any Other....									
<b>Sub Total (A)(2):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	<b>8116675</b>	<b>250000</b>	<b>8366675</b>	<b>13.10</b>	<b>8116675</b>	<b>250000</b>	<b>8366675</b>	<b>13.10</b>	<b>0.00</b>
<b>B. Public Shareholding</b>									
<b>(1) Institutions</b>									
(a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
(b) Banks FI	0	0	0	0.00	0	0	0	0.00	0.00
(c) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
(d) State Govet(s)	0	0	0	0.00	0	0	0	0.00	0.00
(e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
(f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
(g) FIs	0	0	0	0.00	0	0	0	0.00	0.00
(h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
(i) Others (specify)									
* U.T.I.	0	0	0	0.00	0	0	0	0.00	0.00
* FINANCIAL INSTITUTIONS	0	0	0	0.00	0	0	0	0.00	0.00
* I.D.B.I.	0	0	0	0.00	0	0	0	0.00	0.00
* I.C.I.C.I.	0	0	0	0.00	0	0	0	0.00	0.00
* GOVERNMENT COMPANIES	0	0	0	0.00	0	0	0	0.00	0.00
* STATE FINANCIAL CORPORATION	0	0	0	0.00	0	0	0	0.00	0.00
* QUALIFIED FOREIGN INVESTOR	0	0	0	0.00	0	0	0	0.00	0.00
* ANY OTHER	0	0	0	0.00	0	0	0	0.00	0.00

* OTC DEALERS									
(BODIES CORPORATE)	0	0	0	0.00	0	0	0	0.00	0.00
* PRIVATE SECTOR BANKS	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub-total (B)(1):-</b>	0	0	0	0.00	0	0	0	0.00	0.00
<b>(2) Non-Institutions</b>									
(a) Bodies Corp.									
(i) Indian	13755434	5265000	19020434	29.79	12141579	5265000	17406579	27.26	-2.53
(ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
(b) Individuals									
(l) Individual shareholders holding nominal share capital upto Rs. 1 lakh	14554514	146550	14701064	23.02	14688160	145050	14833210	23.23	0.21
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	13306105	3943000	17249105	27.01	14741923	3943000	18684923	29.26	2.25
(c) Others (specify)									
* N.R.I. (NON-REPAT)	30333	0	30333	0.05	27914	0	27914	0.04	0.00
* N.R.I. (REPAT)	253392	0	253392	0.40	302304	0	302304	0.47	0.08
* FOREIGN CORPORATE BODIES	0	0	0	0.00	0	0	0	0.00	0.00
* TRUST	0	0	0	0.00	0	0	0	0.00	0.00
* HINDU UNDIVIDED FAMILY	4077004	0	4077004	6.38	4079111	0	4079111	6.39	0.00
* EMPLOYEE	0	0	0	0.00	0	0	0	0.00	0.00
* CLEARING MEMBERS	160993	0	160993	0.25	158284	0	158284	0.25	0.00
* DEPOSITORY RECEIPTS	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub-total (B)(2):-</b>	46137775	9354550	55492325	86.90	46139275	9353050	55492325	86.90	0.00
<b>Total Public Shareholding (B)</b>									
<b>= (B)(1)+(B)(2)</b>	46137775	9354550	55492325	86.90	46139275	9353050	55492325	86.90	0.00
<b>C. TOTSHR held by Custodian for GDRs &amp; ADRs</b>	0	0	0	0.00	0	0	0	0.00	0.00
GrandTotal(A + B + C)	54254450	9604550	63859000	100.00	54255950	9603050	63859000	100.00	0.00
Other	0	0	0	0	0	0	0	0.00	0.00

**B. Shareholding of Promoters**

SI No	ShareHolder's Name	ShareHolding at the beginning of the year 3/31/2014			Shareholding at the end of the year 3/31/2015			% change in share holding during the year
		No. of Shares	% of Total Shares of the company	% of Shares Pledged / Encumbered to total shares	No. of Shares	% of Total Shares of the company	% of Shares Pledged / Encumbered to total shares	
	NIL	NO	Change		No	Change		

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

SI No.		ShareHolding at the beginning of the year 3/31/2014		Cumulative Shareholding during the year 3/31/2015		Type
		No. of Shares	% of Total Shares of the company	No. of Shares	% change in share holding during the year	
	NIL					

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

Sl No.		ShareHolding at the beginning of the year 3/31/2014		Cumulative Shareholding during the year 3/31/2015		Type
		No. of Shares	% of Total Shares of the company	No. of Shares	% change in share holding during the year	
1	BLACK GOLD IMPEX PVT LTD 31/03/2015	2168000	3.39	2168000	3.39	
2	PRAKASH BIHARILAL DHEBAR 31/03/2015	2154272	3.37	2154272	3.37	
3	CEEKAY HOLDING PVT LTD 31/03/2015	1988500	3.11	1988500	3.11	
4	CHETANA P MISTRY 31/03/2015	1869500	2.93	1869500	2.93	
5	KISHOR DAHYABHAI PATEL 31/03/2015	1869500	2.93	1869500	2.93	
6	SANDEEP B KADAM 31/03/2015	1320205	2.07	1320205	2.07	
7	RIGHTSTAR TRADING CO PVT LTD 31/03/2015	1278930	2.00	1278930	2.00	
8	RESHAM RESHA PVT. LTD 31/03/2015	1120000	1.75	1120000	1.75	
9	RICHTONE FINTRADE & INVESTMENT PVT 31/03/2015	1108500	1.74	1108500	1.74	
10	NEWLEADER TRADING CO PVT LTD 31/03/2015	1044445	1.64	1044445	1.64	

**E. Shareholding of Directors and Key Managerial Personnel:**

Sl No.		ShareHolding at the beginning of the year 3/31/2014		Cumulative Shareholding during the year 3/31/2015		Type
		No. of Shares	% of Total Shares of the company	No. of Shares	% change in share holding during the year	
1	HASU MAHENDRA SHAH 31/03/2015	2484925	3.89	2484925	3.89	
2	MIT MAHENDRA SHAH 31/03/2015	2024000	3.17	2024000	3.17	
3	MAHENDRA C SHAH (HUF) 31/03/2015	1828750	2.86	1828750	2.86	
4	MAHENDRA CHANDULAL SHAH 31/03/2015	1036250	1.62	1036250	1.62	
5	AKSHAT MAHENDRA SHAH 31/03/2015	742750	1.16	742750	1.16	
6	SITARAMBAI 31/03/2015	125000	0.20	125000	0.20	
7	N S RANGANATH 31/03/2015	125000	0.20	125000	0.20	

**F) INDEBTEDNESS –**

Indebtedness of the Company including interest outstanding/accrued but not due for payment. (Amt in lakhs)

	Secured Loans Excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	3,00,00,000-00	551351-00	Nil	3.00,00,000-00
ii) Interest due but not paid	60,09,110-00	Nil		60,09,110-00
iii) Interest accrued but not due	Nil	Nil		
<b>Total (i+ii+iii)</b>				
<b>Change in Indebtedness during the financial year</b>				
* Addition	Nil	19,92,735-00	Nil	19,92,735-00
* Reduction	Nil			
<b>Net Change</b>				
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	3,00,00,000-00	25,44,086-00	Nil	32544086-00
ii) Interest due but not paid	60,09,110-00			60,09,110-00
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>				3,85,53,196-00

**G. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-**

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

(Amount in Rs.)

SR. NO.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Mr. Mahendra C. Shah*	Mit Shah	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	5,50,000	5,50,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	2,40,300	2,40,300
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission- as % of profit- others, specify...	-	-	-
5	Others, please specify	-	-	-
	Total (A)	NIL	7,90,300	7,90,300
	Ceiling as per the Act			

\* Appointed W.e.f.13<sup>TH</sup> February, 2015 as a WTD.

B. Remuneration to other directors: N.A.

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

C. Remuneration to key managerial personnel other than MD/Manager/WTD

S.N	Particulars of Remuneration	Key Managerial Personnel			
		J.S. Shah	NA	NA	Total
1	Gross salary		NIL	NIL	NIL
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	2,60,000	-	-	2,60,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	<b>Total</b>	<b>2,60,000</b>	<b>NIL</b>	<b>NIL</b>	<b>2,60,000</b>

**H. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL**

Type	Section of the Companies Act	Brief Description	Details of Penalty /Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT	Appeal made, if any (give Details
<b>A. COMPANY: NOT APPLICABLE</b>					
Penalty					
Punishment					
Compounding					
<b>B. DIRECTORS: NOT APPLICABLE</b>					
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT: NOT APPLICABLE</b>					
Penalty					
Punishment					
Compounding					

## REPORT ON CORPORATE GOVERNANCE

### Company's philosophy on Code of Governance:-

Your Company's philosophy on the Code of Governance envisages the enhancement of the long term economic value of the company, its shareholders and all its stakeholders by adopting better corporate practices with highest levels of transparency, accountability and equity in all phases of its operations.

### I. BOARD OF DIRECTORS

#### Composition

Board of Director: The Board is entrusted with the ultimate responsibility of the management, directions and performance of the Company. As its primary role is fiduciary in nature, the Board provides leadership, strategic guidance, objective and independent view to the Company's management while discharging its responsibilities, thus ensuring that the management adheres to ethics, transparency and disclosure.

The Board of your company at present consists of 3 directors. Your company has an optimum combination of Executive and Non-Executive directors with not less than fifty percent of the Board of Directors comprising of Non-Executive and independent directors. Such Non-Executive directors are independent directors.

The necessary disclosure regarding Committee positions have been made by all the Directors. The names and categories of the Directors on the board, their attendance at Board Meetings held during the year and the number of Directorships and Committee Chairmanship/Membership held by them in other Companies are given herein below:

Sr. No.	Name of Directorship	Category (1)	Board Meetings during FY2014-15		Last AGM Attended held on 30.09.2014	No. of outside directorship(s) held(2)	No. of outside committee position(s) held(3)	
			Held	Attendance			Public	Chairman
1	Mahendra C. Shah	P & C	5	5	Yes	-	-	-
2	Mit Shah	P & E.D.	5	3	Yes	-	-	-
3	Vikram R. Shah	I & N.E.D.	5	5	NO	-	-	-
4	N. S. Ranganath	I & N.E.D.	5	1	No	-	-	-

#### Notes:

(1) Category:

P & C – Promoter and Chairman

P & E.D. – Promoter & Executive Director

I & N.E.D. – Independent and Non-executive Director

N.E.D. - Non-executive Director

(2) Includes only Audit Committee and Stakeholder Relationship Committee of Public Limited Companies

(3) Mr. Mit Shah Resigned w.e.f. 13.2.2015

#### ● Board Meetings

Five Board Meetings were held during the year under review and the gap between two meetings did not exceed 120 days. The dates on which the Board Meetings were held during the Financial Year and attendance on the same are as follows:

Sr. No.	Date of Meetings	Board Strength	No. of Directors present
1	16 <sup>th</sup> May, 2014	4	3
2	9 <sup>th</sup> August, 2014	4	3
3	11 <sup>th</sup> November, 2014	4	3
4	13 <sup>th</sup> February, 2015	3	2
5	24 <sup>th</sup> March, 2015	3	2



**II. AUDIT COMMITTEE:**

The Audit Committee acts as a link among the Management, the Statutory Auditors, Internal Auditors and the Board of Directors to oversee the financial reporting process of the Company. The Committee's purpose is to oversee the quality and integrity of accounting, auditing and financial reporting process including review of the internal audit reports and action taken report.

● **Composition**

The Committee's composition meets with requirements of Section 177 of the Companies Act, 2013 and Clause 49 of the Listing Agreement. The Chairman of the audit Committee is a Non-executive and Independent Director. The present composition of the Audit Committee and particulars of meetings attended by them are given below:

Sr. No.	Name of Directorship	Chairman/Member	Category	No. of Meetings during FY 2014-15	
				Held	Attended
1	Vikram R. Shah	Chairman	I & N.E.D.	4	4
2	N. S. Ranganath	Member	I & N.E.D.	4	1
3	Mahendra C. Shah	Member	P & C	4	4

During the Financial Year 2014-15, 4 Meetings were held on 16<sup>th</sup> May, 2014; 9<sup>th</sup> August, 2014, 11<sup>th</sup> November, 2014 and 13<sup>th</sup> February, 2015.

● **Terms of reference:**

The terms of reference of the Audit Committee are wide enough to cover the matters specified for Audit Committee under Clause 49 of the Listing Agreements as well as in Section 177 of the Companies Act, 2013. The terms of reference of the Audit Committee are broadly as under:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
3. Approval of payment to Statutory Auditors for any other services rendered by the Statutory Auditors;
4. Reviewing with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
  - a) Matters required to be included in the Directors' Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013.
  - b) Changes, if any, in accounting policies and practices and reasons for the same.
  - c) Major accounting entries involving estimates based on the exercise of judgment by the management.
  - d) Significant adjustments made in the financial statements arising out of audit findings.
  - e) Compliance with listing and other legal requirements relating to financial statements.
  - f) Disclosure of any related party transactions.
  - g) Qualifications in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency, monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter

7. Review and monitor the Auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the Company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the Company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, the performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
16. Discussion with Statutory Auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults, if any, in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the Whistle Blower mechanism;
19. Approval of appointment of CFO (i.e., the Whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
21. Reviewing financial statements, in particular the investments made by the Company's unlisted subsidiaries

● **Review of Information by Audit Committee:**

1. The Management discussion and analysis of financial condition and results of operations.
2. Statement of significant related party transactions submitted by management.
3. Management letters / letters of internal control weaknesses issued by the Statutory Auditors.
4. Internal audit reports relating to internal control weaknesses and
5. The appointment, removal and terms of remuneration of the Chief internal auditor.

**III. NOMINATION AND REMUNERATION COMMITTEE:**

The Board of Directors of the Company in its meeting held on 16<sup>th</sup> May, 2014, changed the nomenclature of the "Remuneration Committee" of Board of Directors of the Company to "Nomination and Remuneration Committee" and also modified its terms of reference to comply with the requirements of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

The constitution and terms of reference of Nomination and Remuneration Committee of the Company are in compliance with provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

● **Composition:**

During the financial year 2014-15, a meeting of the Nomination and Remuneration Committee was held on 16<sup>th</sup> May, 2014 and 13<sup>th</sup> February, 2015.

The composition of the Committee and the details of meeting attended by the members of the Committee are given below:

Sr. No.	Name of Directorship	Chairman/Member	No. of Meetings during FY 2014-15	
			Held	Attended
1	Vikram R. Shah	Chairman	2	2
2	N. S. Rangnath	Member	2	—
3	Mahendra C. Shah	Member	2	2

● **Term of Reference:**

The broad terms of reference of Remuneration Committee areas under:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of Independent Directors and the Board;
- Devising a policy on Board diversity;
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance.
- To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

● **Remuneration Policy:**

**Remuneration to Non-Executive Directors:**

The Board of Directors is not paying any remuneration or sitting fees to the Non-executive directors of the Company.

Executives Directors are also not being paid sitting fees for attending meetings of the Board of Directors/Committees.

There were no material pecuniary relationships or transactions by the Company with the Non-Executive and Independent Directors of the Company.

**Remuneration to Executive Directors:**

The Company pays remuneration to its Executive Directors by way of salary, perquisites and allowances (a fixed component) and commission (a variable component) in accordance with provision of the Schedule V read with other provisions of the Companies Act, 2013, as approved by the Members.

The Board on the recommendation of the Nomination and Remuneration Committee approves the annual increments. The Board fixes a ceiling on perquisites and allowances as a percentage of salary. Within the prescribed ceiling, the perquisite package is recommended by the Nomination and Remuneration Committee.

Commission is calculated with reference to the net profits of the Company in a particular financial year and is determined by the Board of Directors at the end of the financial year based

on the recommendations of the Nomination and Remuneration Committee, subject to the overall ceiling as stipulated in Section 197 of the Companies Act, 2013.

The details of remuneration paid to Shri Mit Shah, Whole Time Director for the year ended 31<sup>st</sup> March 2015 is given below:

Name of Director	Designation	Salary in Rs.	Perquisites In Rs.	Commission	Total
Mit Shah	Whole Time Director	550,000.00	240,300.00	—	790300.00

**Performance Evaluation**

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Board Committees.

The performance evaluation of the Chairman and Managing Director and the Non-Independent Directors was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

● **Remuneration Policy:**

**ESOP Scheme:**

No Stock Options were granted or exercised by any Employee of the Company during the year 2014-15. The Executive and Non-Executive Directors of the Company have not been granted any stock options in terms of the provisions under the SEBI Guidelines/Regulations.

**Service contract, severance fees and notice period:**

The appointment of the Managing Directors is governed by the Articles of Association of the Company and the Resolution passed by the Board of Directors and the Shareholders of the Company.

No separate Service Contract is entered into by the Company with the Managing Directors.

**IV. STAKEHOLDERS' RELATIONSHIP COMMITTEE:**

The Board of Directors of the Company in its meeting held on 16<sup>th</sup> May, 2014 changed the nomenclature of "Shareholders'/Investors' Grievances Committee" to "Stakeholders' Relationship Committee" and also modified its terms of reference to comply with the requirements of the Companies Act, 2013 and Clause 49 of the Listing Agreement. The constitution and terms of reference of Stakeholders' Relationship Committee of the Company are in compliance with provisions of Companies Act, 2013 and Clause 49 of the Listing Agreement.

● **Terms of Reference:**

- (a) Oversee and review all matters connected with the transfer of the Company's securities.
- (b) Monitor redressal of investors' / shareholders' / security holders' grievances.
- (c) Oversee the performance of the Company's Registrar and Transfer Agents.
- (d) Recommend methods to upgrade the standard of services to investors.
- (e) Carry out any other function as is referred by the Board from time to time or enforced by any statutory notification / amendment or modification as may be applicable.

During the year 2014-15, four meetings of "Stakeholders' Relationship Committee" were held on 16<sup>th</sup> May, 2014; 9<sup>th</sup> August, 2014, 11<sup>th</sup> November, 2014 and 13<sup>th</sup> February, 2015.

The Composition of "Stakeholders' Relationship Committee" and the details of the meetings attended by its members are as follows:

Sr. No.	Name of Directorship	Chairman/Member	Category	No. of Meetings during FY 2014-15	
				Held	Attended
1	Vikram R. Shah	Chairman	I & N.E.D.	4	4
2	N. S. Ranganath	Member	I & N.E.D.	4	1
3	Mahendra C. Shah	Member	P & C	4	4

(i) Details of Share Holders' Complaints received and redressed during the year 2014-15:

Opening	Received during the year	Resolved during the year	Closing Balance
Nil	....Nil...	....Nil...	...Nil...

(ii) Investors' Grievance Redressal Cell:

The Company has designated Mr. Jitendra Shah, CFO as the compliance officer of the investors' grievance redressal cell. For the purpose of registering complaints by investors, the Company has designated an e-mail ID – Mumbai@globuscorp.co

**V. General Body Meeting :**

F.Y.	Meeting and Venue	Day, Date and Time	Special Resolution Passed
2011-12	Annual General Meeting at: The Swastik League Hall, 324-A Vithalbhair Patel Road, Opera House, Mumbai - 400 004	Monday, 10 <sup>th</sup> September, 2012 at 11.00 A.M	
2012-13	Annual General Meeting at: The Swastik League Hall, 324-A Vithalbhair Patel Road, Opera House, Mumbai - 400 004	Saturday 21 <sup>st</sup> September, 2013 at 11.00 A.M	
2013-14	Annual General Meeting at: The Swastik League Hall, 324-A Vithalbhair Patel Road, Opera House, Mumbai – 400 004	Saturday, 27 <sup>th</sup> September, 2014 at 2.00 P.M	(i) Adoption of new set of Articles of Association (ii) Appointment of Whole Time Director

No resolution was passed through Postal Ballot during the Financial Year 2014-15.

**VI. SUBSIDIARY COMPANIES:**

The Company has no material non - listed Indian subsidiary Company.

**VII. OTHER DISCLOSURES:**

● **Disclosure on materially significant related party transactions:**

No transactions of material nature has been entered into by your Company with any related parties as per Accounting Standard that may have any potential conflict with the interests of your Company. The Audit Committee reviewed the related party transactions by the Company in the ordinary course of business and there are no related party transactions.

● **Details of non-compliance by the Company:**

There were no instances of non-compliance by the Company on any matters relate to various capital markets or penalties imposed on the Company by the Stock Exchange or SEBI or any statutory authority during the last 3 financial years.

● **Code of Conduct:**

The Company has formulated and implemented a Code of Conduct for Board Members and Senior Management Personnel of the Company which is also posted on the website of the Company. Requisite annual affirmations of compliance with the respective Codes have been made by the Directors and Senior Management of the Company.

● **CEO and CFO Certification**

The Executive Director and the Chief Financial Officer of the Company give annual certification on financial reporting and internal controls to the Board in terms of Clause 49 of the Listing Agreement. The Managing Director and the Chief Financial Officer also give quarterly certification on financial results while placing the financial results before the Board in terms of Clause 41 of the Listing Agreement.

● **Whistle Blower Policy:**

The Company has adopted a Whistle Blower Policy and has established the necessary mechanism in line with the requirements under the Companies Act, 2013 and Listing Agreement:

- For employees to report concerns about unethical behavior;
- To establish a mechanism to report to the management, concerns about unethical behavior, actual or suspected fraud or violation of the Integrity Policy; and

- To ensure that adequate safeguards shall be provided to the whistle blowers against any victimization or vindictive practices like retaliation, threat or any adverse (direct or indirect) action on their employment and direct access to the Chairperson of the Audit Committee in exceptional cases. The Policy also ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern.

No personnel/ person have been denied access to the Audit Committee.

- Others:

The Company has a comprehensive and integrated risk management framework to effectively deal with uncertainty and associated risks and enhances the organization's capacity to build value. The Risk Management framework of the Company has been designed with an objective to develop a risk culture that encourages identifying risks and responding to them with appropriate actions.

**VIII. MEANS OF COMMUNICATION:**

- Financial Results: The annual, half yearly and quarterly results are not published in the news- paper pre considering.
- All quarterly results are also posted on our website – [www.globuscorp.co](http://www.globuscorp.co).
- The Company's website [www.globuscorp.co](http://www.globuscorp.co) contains a separate dedicated Section Investor Relation where shareholder information is available. The Annual Report of the Company is also available on the website in a user-friendly and downloadable form.
- No Press Releases were made by the Company during the period under review.
- No Corporate presentations were made to institutional investors or to analysts during the period under review.

**IX. GENERAL SHAREHOLDERS INFORMATION:**

- 30<sup>th</sup> Annual General Meeting

Day, Date and Time	Saturday, 26 <sup>th</sup> Day of September, 2015 at 4.00 P.M.
Venue	The Swastik League Hall, 324-A, Vithalbai Patel Road, Opera House, Mumbai – 400 004
Book Closure	Friday, 25 <sup>th</sup> September, 2015 to Saturday, 26 <sup>th</sup> September, 2015 (both days inclusive)
Dividend Payment Date	No dividend is declared

- Financial Calendar

The Company follows the period of 1st April to 31<sup>st</sup> March, as the Financial Year. For the Financial year 2015-16, Financial Results will be announced as per the following tentative schedule:

Reporting of Un audited In respect of financial year 2015-2016

Results for the quarter ending June 30, 2015	On or before 15 <sup>th</sup> August, 2015
Results for the quarter ending September 30 2015	On or before 15 <sup>th</sup> November, 2015
Results for the quarter ending December 31, 2015	On or before 15 <sup>th</sup> February, 2016
Results for the quarter ending March 31, 2016	On or before 15 <sup>th</sup> May, 2016
Annual General Meeting for financial year	On or before 30 <sup>th</sup> September, 2016

- Listing on Stock Exchanges:

Stock Exchanges /Type of Instruments/ Stock Code F.Y.	Address	Stock Code / ID
Bombay Stock Exchange	25 <sup>TH</sup> Floor, P.J. Tower, Dalal Street, Fort, Mumbai - 400001.	531904
National Stock Exchange	.....	Suspended

● **Listing on CDSL & NSDL**

The Company has entered an agreement with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the ISIN No. INE774B01028, where by shareholders have an option to dematerialize their shares.

● **Market Price Data:**

The share price data of the Company from 1st April, 2014 to 31st March, 2015:

Month	Share Price			No. of shares traded during the month	Turnover (Rs.)
	High	Low	Close		
April, 2014	0.27	0.19	0.27	659	16,032
May, 2014	0.39	0.26	0.39	675	54,634
June, 2014	0.48	0.36	0.37	1,798	2,45,958
July, 2014	0.39	0.32	0.39	1,808	1,15,547
August, 2014	0.53	0.38	0.51	1,158	49,411
September, 2014	0.55	0.39	0.45	713	67,616
October, 2014	0.45	0.35	0.35	469	23,178
November, 2014	0.40	0.29	0.38	468	58,399
December, 2014	0.42	0.33	0.33	542	76,385
January, 2015	0.34	0.25	0.34	405	19,630
February, 2015	0.47	0.35	0.37	342	46,575
March, 2015	0.38	0.23	0.23	445	41542

● **Distribution of Shareholding as on 31.03.2015**

Holding of Nominal Value of Shares	Shareholders		Shares	
	Number	% of Total	Number	% of Total
Up to 5000	3164	67.46	5161984	4.04
5001 to 10000	652	13.90	5350396	4.19
10001 to 20000	370	7.89	6114454	4.79
20001 to 30000	127	2.71	3174256	2.49
30001 to 40000	91	1.94	3339370	2.61
40001 to 50000	70	1.49	3253952	2.55
500001 to 100000	81	1.73	6053646	4.74
100001 AND ABOVE	135	2.88	95269942	74.59
<b>TOTAL</b>	<b>4690</b>	<b>100.00</b>	<b>127718000</b>	<b>100.00</b>

● **Categories of Shareholders as on 31<sup>st</sup> March, 2015**

Categories	Shares Held	% of Total
A Indian Promoters, Directors & Relatives	8116675	13.10
B Banks, Financial Institution, Insurance Companies, Mutual Funds/UTI, (Central/ State Govt. Institution/ Non-Govt. Institution )	0.00	0.00
C FIIs	0.00	0.00
D Private Corporate Bodies	17406579	27.26
E Indian Public	29430083	52.49
F NRIs / OCBs	330218	0.52
G HUF	4079111	6.39
H Clearing Members	158284	0.23
<b>TOTAL</b>	<b>11,370,000</b>	<b>100</b>

● **Dematerialization of Shares & Liquidity:**

The Shares are compulsorily traded in dematerialized form. The details of dematerialization of shares as on 31<sup>st</sup> March, 2015 are as below:

Particulars	No. of Shares	Percentage
Physical Segment	96,03,050	15.03%
Demat Segment		
NSDL	2,56,46,077	40.16%
CDSL	2,86,09,873	44.81%
<b>Total</b>	<b>6,38,59,000</b>	<b>100%</b>

● **Registrar and Transfer Agents:**

Share transfers, dividend payment and all other investorrelated matters are attended to and processed by our Registrar and Share Transfer Agent viz. M/s. Purva Shareregistry (India) Private Limited

**Purva Shareregistry (India) Private Limited**

Shiv Shakti Industrial Estate, Unit No. 9, J R Boricha Marg, Sitaramil Compound, Lower Parel, Mumbai – 400 011

Ph No-022 23012518/23016161

Share Transfer System

Share transfer requests received in physical form are registered within 15 days from the date of receipt, subject to documents being valid and complete in all respect and Demat requests are normally confirmed within an average of 10 days from the date of receipt.

● **Reconciliation of Share Capital Audit :**

A qualified practicing Company Secretary carried out reconciliation of share capital audit to reconcile the total admitted capital with National Securities Depository Limited(NSDL)and the Central Depository Services (India) Ltd (CDSL)and the total issued and listed capital. The reconciliation of share capital audit report mentions that the total issued/paidup capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL & CDSL, as depositories.

● **Registered Office:-**

**102 Sanjay Chambers, Chaubal Lane, Opera House, Mumbai – 400 004**

Phone:022 23873609, email ID- mumbai@globuscorp.co

● **Site Location (Factory):-**

Plot No.102A,S.V.C.I.Estate, IDA. Bolaram,

Dist-Medak (Andhra Pradesh)

**Investor Correspondence for transfer, Complaints & information etc:-**

investor@globuscorp.co

**Declaration:**

It is hereby declared that the Company has obtained affirmation from all the Members of the Board and Senior Management personnel that they have complied with the “Code of Conduct and Ethics for Board Members and Senior Management” for the year ended on 31st March, 2015.

By order of the Board of Directors  
**For GLOBUS CORPORATION LIMITED**

Sd/-  
Mahendra C. Shah  
Chairman  
(DIN No. 01650375)

Place : Mumbai

Date : 14th August 2015



## MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT

### Industry Overview

The new government at the center has infused optimism in the sentiments in general. The Reserve Bank of India has managed to bring down the CPI inflation to 6%. A large part of disinflation has been on account of the slump in international crude oil prices. The Union Budget has also announced initiatives to boost investment. As a result, the outlook for the GDP growth has improved.

However, the unseasonal rains and hailstorms during the last month could have adverse impact on the agriculture and CPI inflation. Hence, what remains to be seen is the pace with which the acceleration takes place without increasing the inflation.

The Reserve Bank of India, in its endeavors to boost the pace of growth, reduced repo rate twice during the year. In its recent bimonthly policy, RBI has also indicated that it will continue to be accommodative in further easing of the rates if the inflation remains within the acceptable range and transmission to lending rates. It is therefore expected that the credit growth which had declined to 9% - lowest in the decade from 14% during the previous year - is likely to improve during the new financial year. The asset quality which had deteriorated in general across the banking sector during the year under review is expected to remain weak until economic growth gathers momentum. Even, net-interest margins are expected to follow the similar pattern after experiencing decline by the banking sector.

During the year company is not in operation. The loss has mounted to more than 50% of paid up capital. The company's account is NPA. The company is trying to settle the bank dues by disposing Land, building & machinery at Hyderabad. The Real estate prices in Telangana state have been going down substantially.

### Market Scenario

The market condition for the small scale industries is not favorable. The Telangana state government does not adhere to the G.O. Passed by their own government to give preference to state units. The global market is very volatile & volatility affects the SSI units very adversely.

### Marketing Efforts

**Since the unit is closed nothing could be done for marketing. The company is reassessing business opportunities.**

### Internal Audit and Control

Globus Corporation Ltd has an adequate system of internal control in place which has been designed to provide a reasonable assurance with regard to maintaining of proper accounting controls, monitoring of operations, protecting assets from unauthorized dues or losses, compliance with regulations and for ensuring reliability of financial reporting. GCL has documented procedures covering all financial and operating functions.

### Statement of Profit and Loss

Key elements of the statement of profit and loss for the year ended March 31, 2015 are:

- Profit Before Tax down by 30.90% as compared to previous year due to correction in the accounting methods / pattern.
- Profit After Tax before impact of DTL on Special Reserve down by 53.30% as against the previous year.
- Profit After Tax down by 30.90% as against the previous year.
- Current year income tax provision amounted to INR 08.02 lakhs as compared to INR 08.02 lakhs in the previous year.
- The Earnings Per Share (Basic) was INR 0.60 for the current year as against INR 0.25 for the previous year.

**Human Resource**

The plant is closed for more than 3 years. The senior staff members have resigned. To economize the expenses, after reassessing the opportunity company will have full strength of staff.

**CEO CERTIFICATION TO THE BOARD**

- a. I certify that I have reviewed the financial statements and the cash flow statement for the year 2014 - 15 and that to the best of our knowledge and belief:

These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

These statements together present a true and fair view of the companies affairs and are in compliance with existing accounting standards, applicable laws and regulations;

- b. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year 2014-15 which are fraudulent, illegal or violative of the companies code of conduct;
- c. We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of the internal control, if any, of which we are aware of and the steps we have taken or propose to take to rectify these deficiencies.

- d. We have indicated to the Auditors and the Audit Committee -

Significant changes in internal control over the financial reporting during the year 2014-15

Significant changes in accounting policies during the year 2014-15 and that the same have been disclosed in the notes to the financial statements; and

There was no fraud of which we become aware of the management or an employee having a significant role in the company's internal control system over the financial reporting

**CEO/CFO CERTIFICATE**

To,  
The Board of Directors  
**Globus Corpooration Limited**  
102 Sanjay Chambers, Chaubal Lane,  
Opera House, Mumbai – 400 004,

We hereby certify that:-

We have reviewed the financial statements and cash flow statement for the said period and that to the best of our knowledge and belief:

These statements together present true and fair view of the Company and are in compliance with existing accounting standards, applicable laws & regulations.

There are, to the best of our knowledge and belief, no transaction entered into by the company during the period which are fraudulent, illegal or violate of the Company's code of conduct.

We accept responsibility for establishing and maintaining internal controls and we have evaluated the effectiveness of the internal control systems of the company and we have disclosed to the auditors, and to the audit committee, deficiencies in the design or operation of internal controls, if any of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

There are no:

- (a) Significant changes in internal control during the period.
- (1) Significant changes in accounting policies during the period and that the same have been disclosed in the notes to the financial statements; and
- (2) Instances of significant fraud of which have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system.

We have fully complied with Accounting manual of the Company and reviewed very carefully the checklists prepared by the company.

**For GLOBUS CORPOORATION LIMITED**

Place : Mumbai  
Date :14th August, 2015

Mahendra C. Shah  
Chairman  
(DIN No. 01650375)

**AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE**

To,  
The Members of **Globus Corpooration Limited**  
Mumbai

We have examined the compliance of conditions of Corporate Governance by Globus Corpooration Limited for the year ended on 31<sup>st</sup> March, 2015 as stipulated in clause 49 of the Listing Agreement of the said Company with stock exchange.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our Examination was limited to the procedures and implementation thereof, adopted by the Company to ensure Compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of an opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the Management, we certify that the company has complied with the conditions of the Corporate Governance as stipulated in the above-mentioned Listing Agreement under the clause 49 except that, the Company has not appointed the Company Secretary's and that some of the clauses are not properly complied. However, though it has been explained to us the management of the company is committed to be persistent in their efforts to ensure that these conditions are also fulfilled at the earliest.

We have to state that as per the records maintained by the Company, there was no investor grievance during the year under review.

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

**For Sandip V. Doshi & Co**  
Chartered Accountants

Place : Mumbai  
Date : 27<sup>th</sup> May, 2015

(Sandip V. Doshi)  
Proprietor  
Membership No. 048949

## AUDITOR'S REPORT

To,

The Members of GLOBUS CORPOORATION LIMITED

We have audited the attached Balance Sheet of GLOBUS CORPOORATION LIMITED as at 31<sup>st</sup> March, 2015, the Profit & Loss Account of the Company for the period ended on that date, the cash flow statement for the year ended on that date, a summary of significant accounting policies and other explanatory information annexed thereto.

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

The Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ('the Act') read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments; the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.

1. As required by the Companies (Auditors' Report) Order, 2003, as amended by the Companies (Auditors' Report) Order, 2004 (together 'the order'), issued by the Central Government of India in terms of Section 227(4A) of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraph 4 & 5 of the said Order.
2. Further to our comments in the Annexure referred below, we report that:
  - a) We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of our audit.
  - b) In our opinion proper books of account, as required by law have been kept by the Company, so far as appears from our examination of such books maintained at the Head Office and at the Factory.
  - c) The Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account, maintained at the Head Office and at the Factory.
  - d) In our opinion, the Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with by this report comply with the applicable accounting standards, referred in section 211 (3C) of the Companies Act, 1956.

- e) On the basis of written representation received from the directors, as on 31 March, 2015, and taken on record by the Board of Directors of the company, we report that none of the directors is disqualified from being appointed as a Director in terms of clause (g) of sub section (1) of section 164(2) of the Companies Act, 1956.

**Auditors Opinion**

In our opinion & to the best of our information & according to the explanations given to us, except and subject to our qualification as given in notes (scheduled 17) under clause no.2 (Part B), the said accounts together with the other notes thereon and attached thereto give the information required by the Companies Act, 1956, in the manner so required and give a true & fair view in conformity with the accounting principles generally accepted in India:

- i) In the case of the Balance Sheet, of the State of affairs of the Company as at 31<sup>st</sup> March, 2015
- I i) In the case of the Profit & Loss Account, of the Company for the period ended on that date; and
- iii) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date,

**For SANDIP V. DOSHI & CO**  
Chartered Accountants

Place: Mumbai  
Date : 27<sup>th</sup> May, 2015

(Sandip V. Doshi)  
Proprietor  
Membership No. 048949

**ANNEXURE TO THE AUDITOR'S REPORT**

(Referred to in paragraph 1 of our Report of even date to the Members of Globus Corporation Limited.)

- (i) In Respect Of Fixed Assets:
- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets, except for some of the network equipments taken over in the Scheme of Arrangement where the records are maintained for group of similar assets and not for each individual asset. The fixed assets register does not contain item-wise depreciation and accumulated depreciation.
  - (b) All fixed assets have not been physically verified by the management during the year but there is a regular programme of verification. As informed, no material discrepancies were noticed on such verification. In our opinion, the frequency of the physical verification of the network equipment needs to be improved further having regard to the size of the Company and the nature of its assets.
  - (c) Fixed assets disposed off during the year were not substantial, and therefore, do not affect the going concern assumption.
- (ii) In Respect Of Its Inventory:
- (a) The management has conducted physical verification of inventory at year end.
  - (b) The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
  - (c) The Company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.
- (iii) (a) As informed, the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956 ('the Act'). Accordingly, the provisions of Clause 4 (iii) (b), (c) and (d) of the Companies (Auditors Report) Order, 2003 (as amended) are not applicable to the Company.
- (b) The Company had taken loan from company covered in the register maintained under Section 301 of the Act. The maximum amount involved during the year was Rs.28,37,851/- and the year- end balance of loans taken from such party was Rs.- 25,44,086/-.
  - (c) In our opinion and according to the information and explanations given to us, the rate of interest and other terms and conditions for such loans are not prima facie prejudicial to the interest of the Company.
  - (d) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of inventory and fixed assets, sale of goods and advertising and carriage services. During the course of our audit, no major weakness has been noticed in the internal control system in respect of these areas. However, the internal control system for the sale of services for analogue subscription is inadequate since the Company does not have written agreements with customers in some cases which are an industry issue as per management.
- (iv) According to the information and explanations provided by the management, we are of the opinion that the particulars of contracts or arrangements referred to in Section 301 of the Act that need to be entered into the register maintained under Section 301 have been so entered.
- (v) The Company has not accepted any deposits or Fixed Deposits from the public with the meaning of Section 58A of the Companies Act, 1956 and rules made there under.
- (vi) To the best of our knowledge and as explained, the Central Government has prescribed maintenance of cost records under Clause (d) of sub-section (1) of Section 209 of the Act for the products of the Company. Also as

informed by the Company it has taken necessary steps to implement the system.

- (vii) (a) Undisputed statutory dues including provident fund, investor education and protection fund, or employees. state insurance are paid by the company in time, income tax, sales tax, have not generally been regularly deposited with the appropriate authorities though the delays in deposit have not been serious.
- (b) According to the information and explanations given to us, undisputed dues in respect of provident fund, investor education and protection fund, employees. state insurance, income tax, wealth tax, service tax, sales tax, customs duty, cess and other statutory dues which were outstanding, at the year end for a period of more than six months from the date they became payable are as follows:

<b>Name of the Statue</b>	<b>Nature of Dues</b>	<b>Amount in Rs. Details of Payment</b>
Maharashtra Sales Tax	Sales Tax	as reported in notes on accounts.
Income Tax	Income Tax	as reported in notes on accounts.

- (c) In our opinion, the accumulated losses at the end of the financial year are more than 50% (fifty percent) of its net worth. It become sick company.
- (viii) Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that the Company has defaulted in repayment of dues to banks, including interest payments as per rescheduled dates in a few cases. The Company has not issued any debentures.
- (ix) As explained to us, the Company has a regular procedure for the determination of unserviceable damaged stores, raw materials and finished goods. Adequate provisions have been made in the accounts for the loss arising on the items so determined
- (x) According to the information and explanations given to us and based on the documents and records produced to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xi) In our opinion, the Company is not a chit fund or a nidhi / mutual benefit fund/society. Therefore, the provisions of Clause 4(xiii) of the Companies (Auditors Report) Order, 2003 (as.amended) are not applicable to the Company.
- (xii) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
- (xiii) The Company has not made any preferential allotment of shares to parties or companies covered in the register maintained under Section 301 of the Act.
- (xiv) The Company has not raised money by public issues during the year.
- (xv) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

For **SANDIP V. DOSHI & CO.**  
*Chartered Accountants*

Place : Mumbai  
Date : 27<sup>th</sup> May, 2015

**(Sandip V. Doshi)**  
Proprietor  
Membership No. 048949



**BALANCE SHEET AS AT 31ST MARCH 2015**

(Amount in Rupees)

PARTICULARS	SCH.NO.	As at 31.03.2015	As at 31.03.2014
<b>EQUITY AND LIABILITIES</b>			
<b>1. SHAREHOLDER'S FUND</b>			
1.1 Share Capital	1	127,481,750.00	127,481,750.00
1.2 Reserves & Surplus	2	(110,162,710.89)	(71,854,633.17)
		<u>17,319,039.11</u>	<u>55,627,116.83</u>
<b>2. NON CURRENT LIABILITIES</b>			
2.1 Long Term Borrowings	3	36,009,110.17	36,009,689.17
2.2 Other Long Liabilities	4	2,544,086.00	551,351.00
		<u>38,553,196.17</u>	<u>36,561,040.17</u>
<b>3. CURRENT LIABILITIES</b>			
3.1 Trade Payables	6	4,133,286.60	4,133,286.60
3.2 Short Term Provisions	7	3,478,715.00	1,764,861.00
		<u>7,612,001.60</u>	<u>5,898,147.60</u>
<b>ASSETS</b>			
		<u>63,484,236.88</u>	<u>98,086,304.60</u>
<b>5. NON CUREENT ASSETS</b>			
5.1 Fixed Assets			
5.1.1 Tangible Assets	8	19,709,069.58	22,670,405.14
5.2 Non Current Investments	10	16,000.00	16,000.00
5.3 Deferred Tax Assets (Net)	9	21,501,380.31	22,048,832.23
		<u>41,226,449.88</u>	<u>44,735,237.37</u>
<b>6. CURRENT ASSETS</b>			
6.1 Inventories	11	-	1,385,016.38
6.2 Trade Receivables	11	14,803,887.70	39,848,967.67
6.3 Cash and Cash Equivalents	11	335,383.59	1,275,311.64
6.4 Short Term Loans & Advances	12	7,118,515.71	10,841,771.54
		<u>22,257,787.00</u>	<u>53,351,067.23</u>
	<b>TOTAL</b>	<u>63,484,236.88</u>	<u>98,086,304.60</u>

**Accompanying notes form part of financial statement**

As per our report of even date attached  
For **Sandip V. Doshi & Co.**  
Chartered Accountants

(Sandip V. Doshi)  
Proprietor  
M. No. 048949

Place : Mumbai  
Date : 27.05.2015

For and on behalf of the Board  
**FOR GLOBUS CORPOORATION LTD**

**Dr. Mahendra C. Shah**  
Whole Time Director

**Mr. Vikram Shah**  
Director

Place : Mumbai  
Date : 27.05.2015

**STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED 31.03.2015**

PARTICULARS	SCH NO. .	AS AT 31.03.15	AS AT 31.03.14
I. Revenue From Operations	13	1,530,500.00	13,856,980.15
II. Other Incomes	14	64,348.71	89,872.00
III. Total Revenue(I+II)		1,594,848.71	13,946,852.15
IV. Expenses			
IV.I. Cost of Materials Consumed	15	115,829.00	
IV.II. (Increase)/Decrease in stocks	16	1,385,016.38	
IV.III. Employee Benefit Expenses	17	3,386,382.00	
IV.IV. Finance Cost	19	611,682.75	
IV.V. Depreciation & Amortization expense	5	2,961,335.55	
IV.VI. Other Expenses	18	<u>30,895,228.81</u>	42,783,475.85
V. Profit Before Exceptional & Extraordinary items & Tax (III-IV)		(37,760,625.78)	(28,836,623.70)
VI. Exceptional Items			
VII. Profit Before Extraordinary items& Tax (V-VI)		(37,760,625.78)	(28,836,623.70)
VIII. Extraordinary items		-	-
IX. Profit Before Tax(VII-VIII)		(37,760,625.78)	(28,836,623.70)
X. Tax Expense			
X.I. Current Tax		-	-
X.II. Deferred Tax	9	(547,451.93)	12,601,314.34
XI. Profit/(Loss) for the period from continuing Operations(IX-X)		(38,308,077.72)	(16,235,309.36)
XII. Profit/(Loss) for the period from discontinuing operations(XI-XII)		(38,308,077.72)	(16,235,309.36)
XIII Profit/(Loss) for the period		(38,308,077.72)	(16,235,309.36)
XIV Earnings per share			
Basic		(0.60)	(0.25)
Diluted		(0.60)	(0.25)

As per our report of even date attached  
For **Sandip V. Doshi & Co.**  
Chartered Accountants

(Sandip V. Doshi)  
Proprietor  
M. No. 048949

Place : Mumbai  
Date : 27.05.2015

For and on behalf of the Board  
**FOR GLOBUS CORPORATION LTD**

**Dr. Mahendra C. Shah**  
Whole Time Director

**Mr. Vikram Shah**  
Director

Place : Mumbai  
Date : 27.05.2015

PARTICULARS	As at 31.03.2015	As at 31.03.2014
<b>SCHEDULE 1:</b>		
<b>SHARE CAPITAL</b>		
<b>AUTHORISED</b>		
15,00,00,000 Equity Shares of Rs. 2/-	300,000,000.00	300,000,000.00
<b>TOTAL</b>	<b><u>300,000,000.00</u></b>	<b><u>300,000,000.00</u></b>
<b>ISSUED, SUBSCRIBED AND PAID UP</b>		
Fully Paid 63701500 Eqty Shares of Rs. 2/-	127,403,000.00	127,403,000.00
Partly Paid 157500 Eqty Shares of Rs. 2/-	315,000.00	
Less: Calls in Arrears	(236,250.00)	78,750.00
<b>TOTAL</b>	<b><u>127,481,750.00</u></b>	<b><u>127,481,750.00</u></b>
<b>SCHEDULE 2:</b>		
<b>RESERVES &amp; SURPLUS</b>		
General Reserve	-	-
Opening Balance		
Less: Transfer To Profit & Loss Account	A	-
Surplus in Statement of Profit & Loss Account		
Opening Balance	(71,854,633.17)	(55,619,323.81)
Profit/(Loss) For the Year	(38,308,077.72)	(16,235,309.36)
Closing Balance	B	(110,162,710.89)
<b>TOTAL</b>		<b><u>(110,162,710.89)</u></b>
<b>SCHEDULE 3:</b>		
<b>LONG TERM BORROWINGS</b>		
<b>SECURED LOANS</b>		
Indian Overseas Bank CC A/c	36,009,110.17	36,009,689.17
<b>TOTAL</b>	<b><u>36,009,110.17</u></b>	<b><u>36,009,689.17</u></b>
<b>SCHEDULE 4:</b>		
<b>OTHER LONG TERM LIABILITIES</b>		
<b>UNSECURED LOANS</b>		
Loan from Directors	2,544,086.00	551,351.00
Loan from Others (Intercorporate loan).	-	-
<b>TOTAL</b>	<b><u>2,544,086.00</u></b>	<b><u>551,351.00</u></b>

**SCHEDULE 5  
FIXED ASSETS**

Particulars	Rate of Dep.	Cost as on 01/04/14	Addition/(Deletion)	Cost as on 31/03/14	Depn upto 31/03/14	Current Depn.	Total Depn.	WDV as on 31/03/14	WDV as on 31/03/15
Land		4,228,110.00	-	4,228,110.00	-	-	-	4,228,110.00	4,228,110.00
Building	3.34	8,081,667.00	-	8,081,667.00	5,246,263.72	269,927.68	5,516,191.40	2,835,403.28	2,565,475.60
Plant & Machinery	4.75	49,734,795.00	-	49,734,795.00	35,968,947.28	2,362,402.76	38,331,350.04	13,765,847.72	11,403,444.96
Cooler/Office Equipment/Furniture/AC	6.33	1,078,937.00	-	1,078,937.00	976,223.81	68,297.04	1,044,520.85	102,713.19	34,416.15
Computer/Printers	16.21	315,314.11	-	315,314.11	287,677.41	27,636.70	315,314.11	27,636.70	0.00
Car	9.50	2,453,383.00	-	2,453,383.00	742,688.76	233,071.38	975,760.14	1,710,694.24	1,477,622.87
<b>TOTAL</b>		<b>65,892,206.11</b>	<b>-</b>	<b>65,892,206.11</b>	<b>43,221,800.98</b>	<b>2,961,335.55</b>	<b>46,183,136.53</b>	<b>22,670,405.13</b>	<b>19,709,069.58</b>

PARTICULARS	As at 31.03.2015	As at 31.03.2014
<b>SCHEDULE 6:</b>		
<b>CURRENT LIABILITY</b>		
<b>TRADE PAYABLES</b>		
Sundry Creditor For Goods	4,133,286.60	4,133,286.60
	<u>4,133,286.60</u>	<u>4,133,286.60</u>
<b>SCHEDULE 7:</b>		
<b>SHORT TERM PROVISIONS</b>		
Provisions	2,676,754.00	962,900.00
Provisions For Income Tax	801,961.00	801,961.00
	<u>3,478,715.00</u>	<u>1,764,861.00</u>
<b>SCHEDULE 8:</b>		
<b>NON CURRENT ASSETS</b>		
<b>FIXED ASSETS</b>		
Fixed Assets Tangible	19,709,069.58	22,670,405.14
	<u>19,709,069.58</u>	<u>22,670,405.14</u>
<b>SCHEDULE 9:</b>		
<b>DEFERRED TAX LIABILITIES (NET)</b>		
Deferred Tax Liabilities		
i) Depreciation Related to Fixed Assets	21,501,380.31	22,048,832.24
Deferred Tax Assets		
i) Unabsorbed Depreciation Carried Forward	-	-
ii) Disallowance under Income Tax	-	-
iii) Others	-	-
Closing Balance	21,501,380.31	22,048,832.24
Opening Balance	22,048,832.24	4,189,950.54
Net Deferred Tax Charged / (Credit)	<u>(547,451.93)</u>	<u>17,858,881.70</u>
<b>SCHEDULE 10:</b>		
<b>NON CURRENT INVESTMENTS</b>		
National Saving Certificate	16,000.00	16,000.00
	<u>16,000.00</u>	<u>16,000.00</u>

PARTICULARS	As at 31.03.2015	As at 31.03.2014
<b>SCHEDULE 11:</b>		
<b>CURRENT ASSETS</b>		
<b>INVENTORIES</b>		
As Verified, Valued and Certified by Management		
Finished Goods	-	-
Stock Trading	-	1,385,016.38
<b>Total</b>	<u>-</u>	<u>1,385,016.38</u>
<b>TRADE RECEIVABLES</b>		
Considered Good	-	-
Over Six Months	14,803,887.70	39,848,967.67
Others	-	-
<b>Total</b>	<u>14,803,887.70</u>	<u>39,848,967.67</u>
<b>CASH &amp; BANK EQUIVALENTS</b>		
Cash - in - Hand	39,302.84	444,504.24
Bank Balance	296,080.75	808,643.40
F.D.s with Banks	-	22,164.00
<b>Total</b>	<u>335,383.59</u>	<u>1,275,311.64</u>
<b>SCHEDULE 12 :</b>		
<b>SHORT TERM LOANS &amp; ADVANCES</b>		
Unsecured, Considered Good	-	-
Deposits/Receivables from Govt. Depts., Exise, Income Tax etc.	2,311,740.62	2,186,588.14
Loans & Advances	4,806,775.09	8,655,183.40
<b>Total</b>	<u>7,118,515.71</u>	<u>10,841,771.54</u>
<b>SCHEDULE 13 :</b>		
<b>REVENUE FROM OPERATIONS</b>		
<b>A. Sales Income</b>		
Manufacturing and	-	761,250.00
Shares Sales	1,530,500.00	1,070,455.15
Tax Free Sale (Commodity)	-	12,025,275.00
<b>Total</b>	<u>1,530,500.00</u>	<u>13,856,980.15</u>
<b>SCHEDULE 14 :</b>		
<b>OTHER INCOME</b>		
Gross Interest Received on FDR	40,267.00	46,686.00
Other Interest	21,591.71	22,611.00
Dividend	2,490.00	20,575.00
<b>Total</b>	<u>64,348.71</u>	<u>89,872.00</u>

**NOTES FORMING PART OF THE PROFIT AND LOSS ACCOUNT**

PARTICULARS	SCHEDULE	As at 31.03.2015 (Rs.)	As at 31.03.2014 (Rs.)
<b>SCHEDULE 15 :</b>			
<b>COST OF MATERIALS CONSUMED</b>			
Opening Stock			-
Add: Tax Free Purchases (Commodity)		115,829.00	11,875,707.92
Less: Closing Stock		-	-
Trading Purchases		-	-
	<b>Total</b>	<b>115,829.00</b>	<b>11,875,707.92</b>
<b>SCHEDULE 16:</b>			
<b>(INCREASE)/ DECREASE IN STOCK</b>			
Opening Stock		1,385,016.38	17,478,303.42
Less: Closing Stock		-	-
Decrease in Stock		-	1,385,016.38
	<b>Total</b>	<b>1,385,016.38</b>	<b>16,093,287.04</b>
<b>SCHEDULE 17 :</b>			
<b>EMPLOYEE BENEFIT EXPENSES</b>			
Salary / Bonus/ Medical/Compensation to Staff		3,386,382.00	4,797,907.00
	<b>Total</b>	<b>3,386,382.00</b>	<b>4,797,907.00</b>
<b>SCHEDULE 18 :</b>			
<b>ADMINISTRATIVE &amp; OTHER EXPENSES</b>			
Professional Tax		10,000.00	21,406.00
Power & Generator Maintenance and Electricity		963,679.54	533,892.16
Vehicle Maintenance & Insurance		264,822.35	315,855.14
General Exp. & Office Expenses		302,577.57	285,546.98
Transport & Freight Charges.		12,200.00	2,200.00
Vat Mumbai/Hydrabad		113,396.00	349,982.00
Postage, Telephone/ Printing Charges, Courier Expenses		149,206.78	239,483.87
Security Charges.		219,413.00	1,022.00
Legal & Professional Charges		178,184.64	209,075.00
Listing Fee, Licence Fees,Rent, Rates & Taxes		509,776.00	445,360.00
Discounts, Rebates & Write offs		24,418,423.97	32,854.29
Factory General Expense		48,675.00	97,443.00
Advertisement, Business Promotion & Misc. Expenses		59,897.00	103,399.00
Travelling & Conveyance		379,367.96	216,012.90
ROC Fees, Share Trfr Charges, AGM Exps.		65,609.00	38,696.15
Bad Debts		-	3,636,198.03
Financial Exps W/off		1,100,000.00	-
Software Exps W/off		2,000,000.00	-
<b>Auditor's Remuneration</b>			
For Audit Fees		65,000.00	65,000.00
For Others		35,000.00	35,000.00
	<b>Total</b>	<b>30,895,228.81</b>	<b>6,628,426.52</b>
<b>SCHEDULE 19 :</b>			
<b>FINANCE COST</b>			
Bank Charges.		2,037.75	5,827.11
Bank Interest		609,645.00	397,509.00
	<b>Total</b>	<b>611,682.75</b>	<b>403,336.11</b>

**Schedule No. 20 :**

**Notes forming part of accounts.**

**PART A:-**

**A) SIGNIFICANT ACCOUNTING POLICIES:-**

**a) BASIS FOR OPERATION OF FINANCIAL STATEMENTS:**

The financial statements are prepared under the historical cost convention and materially comply with the mandatory accounting standards issued by the Institute of Chartered Accountants of India.

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed by the Companies (Accounting Standards) Rules, 2006, the provisions of the Companies Act, 2013 (to the extent notified) and the Companies Act, 1956 (to the extent applicable) and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

**b) USE OF ESTIMATES:**

The preparation of the financial statements in conformity with GAAP requires the Management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates.

**B) Fixed Assets :-**

Fixed assets are stated at cost less depreciation reserve, and no revaluation in case of fixed assets made during the year. There is no manufacturing activity done during the year.

Fixed assets are stated at cost, less accumulated depreciation and impairment, if any. Direct costs are capitalized until fixed assets are ready for use. Capital work-in-progress comprises the cost of fixed assets that are not yet ready for their intended use at the reporting date. Intangible assets are recorded at the consideration paid for acquisition of such assets and are carried at cost less accumulated amortization and impairment. Goodwill comprises the excess of purchase consideration over the fair value of the net assets of the acquired enterprise. Goodwill arising on consolidation or acquisition is not amortized but is tested for impairment.

**C) Depreciation: -**

Depreciation is claimed by the company as per the provisions of Companies Act, including on revalued assets at the rates specified in schedule XIV on original cost as per straight-line method & there is no change in the method of charging depreciation as compared to previous year.

Depreciation on fixed assets is provided on the straight-line method over the useful lives of assets estimated by the Management. Depreciation for assets purchased / sold during a period is proportionately charged. Individual low cost assets (acquired for '5,000 or less) are depreciated over a period of one year from the date of acquisition



**D) Inventory:-**

- a) Raw material are valued at cost or net realisable value whichever is lower.
- b) Finished products are valued at cost or net realisable value whichever is lower.
- c) During the Previous year, company has no stock of Raw Materials, Work in Progress or Finished Goods.

**E) Research & Development: Nil**

**F) Revenue Recognition:-**

Sale of goods is recognized on dispatch to customers. Sales include amounts recovered towards sales tax and excise duty and are net of returns. Also company has issued invoices for the late payment of the bills and taken the charges as income. Sales include Tax Free Trading of goods and Share trading.

**G) Foreign Currency transaction :-**

There are no foreign currency transactions during the year.

**H) Investments:-**

Investments are stated at cost. Interest accrued thereon is not accounted.

Investments are either classified as current or long-term based on the Management's intention at the time of purchase as per AS-13. Current investments are carried at the lower of cost and fair value of each investment individually.

<b>Non Current Investments</b>	<b>31.03.2015</b>	<b>31.03.2014</b>
Long Term Investments:		
National Savings Certificate	16000.00/-	16000.00/-
<b><u>Current Investments</u></b>	-	-
Total Investments :	16000.00/-	16000.00/-

**I) Cash & Cash Equivalents:-**

Cash and cash equivalents comprise cash and cash on deposit with banks and corporations. The Group considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

**J) Accounting of Modvat Credit / Excise: -**

There is no Manufacturing or trading activity with respect to Value Added Tax and hence no MODVAT credit is taken. During the year company has availed vat set-off as under

- a) Maharashtra value added tax. Nil
- b) Andhra Pradesh value added tax Rs. Nil

**K) Provisions for Retirement Benefits: -**

No provision is made separately nor any payment under the head made. It is reported by the management that the payment shall be made on actual payment basis. The company has suspended its business activity w.e.f.28<sup>th</sup> July 2012 and workers dues have yet to be settled. The Company is in the process of clearing the dues. Partial compensation to Staff & Workers has been paid by the Company amounting to Rs. 33,12,800/- on account of Closure of Factory at Hyderabad.

**L) Taxes on Income:-**

The provision for taxation has been made as per the provisions of Income Tax Act, 1961.

A provision is made for income tax annually, based on the tax liability computed, after considering tax allowances and exemptions. Provisions are recorded when it is estimated that a liability due to disallowances or other matters is probable.

**M) Deferred Tax Liability/Asset:-**

Deferred Tax is accounted for subject to consideration of prudence of deferred tax assets at the current rate of tax, on timing differences being the difference between taxable incomes & accounting income that originates in one period and are capable of reversal in one or more subsequent periods. The difference in tax liability on carry forward losses is also considered in the current year for accounting deferred tax.

The differences that result between the profit considered for income taxes and the profit as per the financial statements are identified, and thereafter a deferred tax asset or deferred tax liability is recorded for timing differences, namely the differences that originate in one accounting period and reverse in another, based on the tax effect of the aggregate amount of timing difference. The tax effect is calculated on the accumulated timing differences at the end of an accounting period based on enacted or substantively enacted regulations. Deferred tax assets in a situation where unabsorbed depreciation and carry forward business loss exists, are recognized only if there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax asset can be realized. Deferred tax assets, other than in a situation of unabsorbed depreciation and carry forward business loss, are recognized only if there is reasonable certainty that they will be realized.

**N) Earnings Per Share:-**

Basic earnings per share are computed by dividing the net profit after tax by the weighted number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the net profit after tax by the weighted number of equity shares considered for deriving basic earnings per share and also the weighted number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

The number of shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any share splits and bonus shares issues.

	<b>31.03.2015</b>	<b>31.03.2014</b>
Loss after tax (Rs. In Lacs)	(383.08)	(162.35)
Weighted number of equity shares		
Outstanding .....	6, 37, 01,500	6, 37, 01,500
(Only fully paid shares)		
Basic Earnings per Share..		
(Face Value of Rs.2/- Per Share)	(Rs 0.60)	(Rs.0.25)
Diluted Earnings per Share		
(Face Value of Rs. 2/-Per Share)	(Rs 0.60)	(Rs.0.25)

**PART B: -**

**1. Provision and Contingent Liability:-**

A provision is recognized if, as a result of a past event, the Group has a present legal obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Accordingly the Contingent Liabilities of the Company are noted below:

- a) The management has reported that there is no contingent liability in respect of Bank guarantee.
- b) Tata SSL Limited has filed a Summary Suit against the company for a claim of Rs. 41,48,696.00/- plus interest. As per company liabilities is rs.32,76,471/- The company had accounted for Rs.32,76,471.00/- in its books of accounts being amount payable to Tata SSL Limited. Tata SSL had already orally committed to us that they will start supplying material to us and we gradually pay their dues in installments as mutually decided. As and when, the particular requirement of material arises, the company will proceed. Accordingly, the difference amount of claim is contingent. The matter has not yet come for hearing till date.
- c) Pankaj Metals Pvt.Ltd. has filed summary suit against the company for a claim of Rs 9106848/- Which is pending before the Hon'ble high court. The company had filled an affidavit against their claim. The hon'ble High court transferred the suit to the list of commercial causes.
- d) On 31.05.2012, Assistant Commissioner of Sales Tax, Enforcement Branch, has passed an orders demanding.

Financial Year	Vat Liability	Interest	Penalty	Demand of Rs.
2005-06	2988775.00	3261275.00	2988775.00	9238825.00
2006-07	1525987.00	1346165.00	1525987.00	4398139.00

Against which company has already filed an appeal for waiver of interest and penalty.

- e) On 28.6.2013 & 29.3.2014, Assistant Commissioner of Sales Tax, Enforcement Branch, has passed following orders demanding additional liabilities over & above old amount-

**NEW VAT LIABILITIES:**

Financial Year	Vat Liability	Interest	Penalty	Demand of Rs.
2005-2006	1147296.00	1412608.00	1147296.00	3707200.00
2006-2007	4694466.00	3319880.00	3168476.00	9906838.00
2007-2008	13117627.00	12789686.00	13117627.00	39024940.00
2008-2009	2757695.00	1756926.00	2666984.00	7052352.00
		61958.00		
2009-2010	29115.00	17711.00	29115.00	75941.00

From the Liability of Rs.75941.00, Rs.11363.00 has already been paid and request for revision is made for the balance amount.

Against which company has already filed an appeal for waiver of interest and penalty.

f) **INCOME TAX LIABILITIES:**

Assessment Year	Income Tax Liability and Interest
2006-2007	29,24,021.00
2009-2010	1,90,32,053.00

- g) Possession Notice from Indian Overseas Bank on 5<sup>th</sup> December, 2014 for Land and Plant and Machinery for Rs. 3,60,09,689.00 has been received by the Company as There is non-payment of Work in Capital taken by the Company from the Bank. Management is already in Negotiation for Sale of Land, Plant and Machinery to settle the Bank dues.
- h) Provident Fund dues due to Late Payment, Interest Penalty to the tune of Rs.689883/- has been raised by the Department against which the Company has already paid Rs.344942/- and received stay from Andhra Pradesh High Court for Balance Payment.

2) **Onerous Contract:**

Provisions for onerous contracts are recognized when the expected benefits to be derived by the Group from a contract are lower than the unavoidable costs of meeting the future obligations under the contract. The provision is measured at lower of the expected cost of terminating the contract and the expected net cost of fulfilling the contract. There are no such contracts entered into by the Company.

- 3) Balances of sundry debtors, creditors, loans & advances are as provided by the Management if any. , management has been told to confirm the balances of sundry debtors, creditors and loans and they have replied that the same will be provided later on.
- 4) During the Year Bad Debts of Rs. NIL has been charged to Profit & Loss Account and procedure for the Bad debts have been observed by the Assessee by way of Communication and Reminders. However, Rs. Discount, Rebate & Rejection of Goods Supplied Earlier to the tune of Rs. 2,44,18,424/- has been charged in Profit & Loss Account.
- 5) In the opinion of Board of Directors, Current Assets, Loans & Advances have a value on realization at least equal to the amount at which they are stated in the Balance Sheet. Adequate provisions have been made in account for all known liabilities except stated otherwise.
- 6) Based on the information with the Company, there are no suppliers who are registered as Micro, Small, and Medium Enterprise as at 31.03.2014 in terms of the provisions of " The Micro, Small, and Medium Enterprise Development Act, 2006."
- 7) In view of the suspension of business of the company, the Whole Time Director has claim only salary and not claimed any commission, P.F., perquisites & other funds hence the computation of net profit under section 349 of the Companies Act, 1956, is not required.

8) Since company has suspended its manufacturing and business activity and hence laborers at the plant are laid off; their balances are yet to be settled. The Company is in the process of clearing the dues and partial compensation has been given for the same.

9) **Details of Payment to Auditors: -**

For Audit Rs. 1, 00,000.00

Total Rs 1, 00,000.00

10) Information in regard to licensed capacity and installed capacity.

Description of Goods: -

	<b>Licensed Capacity</b>	<b>Installed Capacity</b>
Power Conductors / Cables	5000 M.T.	5000 M.T.

Installed Capacity as certified by the Management on triple shift basis and accepted / relied by the Auditors being technical matter.

11) **Segment Reporting: -**

- a) The Primary business segments are:  
Manufacturing Activity (Power Conductor Cables)  
Trading activities

The details of the manufacturing and trading activities including the significant items are given in clause no 12, 13, 14 and 15 and are hence not reported separately.

Amount (Rupees in Lacs)

<b>Particulars</b>	<b>Segment A –</b>	<b>Segment B –</b>	<b>Total</b>
<b>Revenue</b>			
Segment Revenue +	0.00	15.94	15.94
Less: Inter segment Revenue	0.00	0.00	0.00
Total Revenue	0.00	15.94	15.94
<b>Results</b>			
Profit Before Interest	-300.64	-70.86	-371.5
Less: 1) Interest *			-6.12
2) Unallocable expenses net of unallocable income	N.A.	N.A.	N.A.
Total Profit Before Tax			-377.61
<b>Assets/Liabilities**</b>			
Segment Debtors	115.77	32.26	148.03
Segment Creditors	41.33	0.00	41.33

+ There is regrouping of manufacturing excisable goods sale and trading excisable goods sale and hence difference of segment revenue as compared to reported unaudited quarterly results.

\* Interest expenses is unallocable between the segment and hence taken in total

\*\*The segment wise details of other assets and liabilities is not reported as it is not possible to differentiate the details in view of the nature of activities of the business and the inherent nature of assets and liabilities.

- b) As far as the secondary business segment is concerned the operations of the company are only spread within the geographical region of India and there are no activities outside India.
- c) Segments have been identified and reporting is done according to the nature of products and services, the differing risk and returns, the organisation structure and internal financial reporting systems.
- d) Segment Revenue, results, assets and liabilities are reported, wherever possible, based on the respective amount identifiable to each of the segments and amounts allocated on reasonable basis.
- 12) There are no Related Party Transactions as certified by the Management in this regards, except the loans from Directors as mentioned in the financial statements.
- 13) Previous year figures are regrouped, rearranged and rounded off wherever necessary.
- 14) The Break up of the Deferred Tax Liability for the year is as under:  
Refer Schedules forming part of the Balance sheet -Schedule No.9

Signature to Schedule 1 to 20, which form an integral part of the accounts.

As per our Report of Even Date attached.

**For SANDIP V. DOSHI & CO.**

Chartered Accountants,

(SANDIP V. DOSHI)

**(Proprietor)**

**M No. 048949**

Place: Mumbai

Date : 27<sup>th</sup> May, 2015

For and behalf of the Board.

**For GLOBUS CORPOORATION LIMITED**

**Dr. Mahendra C. Shah**

Whole Time Director

**Mr. Vikram Shah**

Director

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015**

PARTICULARS	Year ended 31.03.2015	Year ended 31.03.2014
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit Before Taxation & Extra-ordinary Item	(37,760,626.00)	(28,836,624.00)
Adjustments for :		
Depreciation	2,961,336.00	2,984,811.00
Interest Received	(61,859.00)	(69,297.00)
Dividend Received	(2,490.00)	(20,575.00)
Finance Charges	611,683.00	403,336.00
<b>Operating profit before working capital changes</b>	<b>(34,251,956.00)</b>	<b>(25,538,349.00)</b>
Decrease in Inventories	1,385,016.00	16,093,287.00
Decrease in other payable	1,713,854.00	400,200.00
Increase in other current assets	28,768,336.00	13,827,593.00
Decrease in trade payable	-	(146,744.00)
<b>Cash generated from operations</b>	<b>(2,384,750.00)</b>	<b>4,635,987.00</b>
Income taxes paid	-	-
<b>Net cash from operating activities</b>	<b>(2,384,750.00)</b>	<b>4,635,987.00</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
(Purchase)/Sale of fixed assets	-	(591,712.00)
Dividend Received	2,490.00	20,575.00
Interest received on Investments	61,859.00	69,297.00
<b>Net cash from investing activities</b>	<b>64,349.00</b>	<b>501,840.00</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Financial charges	(611,683.00)	(403,336.00)
Additions to/Repayment of Bank Borrowing	(579.00)	162,493.00
Additions to/Repayment of other Borrowing	1,992,735.00	(3,110,262.00)
<b>Net cash from financing activities</b>	<b>1,380,473.00</b>	<b>(3,351,105.00)</b>
<b>Net decrease increase in cash &amp; cash equivalents</b>	<b>(939,928.00)</b>	<b>783,042.00</b>
Cash & cash equivalents at the beginning of the period	1,275,312.00	492,270.00
Cash & cash equivalents at the end of the period	<u>335,384.00</u>	<u>1,275,312.00</u>

For and on Behalf of the Board of Directors  
**For GLOBUS CORPOORATION LIMITED**

Dr. Mahendra C. Shah    Mr. Vikram Shah  
Whole Time Director    Director

**AUDITORS' CERTIFICATE**

We have examined the above Cash Flow Statement of Globus Corporation Limited. for the period ended 31st March 2015. The statement has been prepared by the Company and is based on and in agreement with the corresponding Profit & Loss Account and Balance Sheet of the Company covered by our report of even date to the Members of the Company.

**For SANDIP V. DOSHI & CO.**  
Chartered Accountants

Place : Mumbai  
Date : 27.05.2015

**SANDIP V. DOSHI**  
M.No -048949  
Proprietor

**PROXY FORM**

**GLOBUS CORPOORATION LIMITED**  
CIN: L33115MH1984PLC121000

**REGISTERED OFFICE:** 102, Sanjay chambers, Choubal lane, opera house, Mumbai - 400004.  
30<sup>th</sup> Annual General Meeting- 26th September, 2015

Name of the Member:

**DPID :**

**CLIENT ID / Folio No.**

I/We \_\_\_\_\_ of \_\_\_\_\_ being a Member/

Members of Globus Corpooration Limited hereby appoint \_\_\_\_\_ (or failing him) \_\_\_\_\_ as /our proxy to attend and vote for me/us and on my/our behalf at Annual General Meeting of the company to be held on 26th September, 2015 at 4.00 p.m. at The Swastik League hall, 324-A, Vithalbhai Patel road, Opera house, Mumbai - 400004. or at any adjournment thereof in respect of such resolutions as are indicated below.

Sr.No.	Resolutions	For	Against	Abstain
	Adoption of Audited Annual Accounts of the company for the year ended 31st March, 2015			
	To appoint a Director in place of Mr. Mahendra C. Shah, who retires by rotation and being eligible, offers himself for reappointment.			
	Ratification of Appointment of M/S Sandip V. Doshi & Co as Statutory Auditor of the Company for the Financial year 2015 -2016			
	Appointment of Dr. Mahendra Shah as Managing Director			

AS WITNESS my hand /our hands this \_\_\_\_\_ day of \_\_\_\_\_ 2015.

Rs. 1/-  
Revenue  
Stamp

Signed by the said \_\_\_\_\_

Note: The proxy form must be deposited at the Registered office of the company not less than 48 hours before the time of the holding the meeting. The proxy need not be a member of the company.

DP ID/Folio No: \_\_\_\_\_

Signature:

Name of the Shareholder (s): \_\_\_\_\_

Name of Proxy Holder



**ATTENDANCE SLIP**

**GLOBUS CORPOORATION LIMITED**

**CIN: L33115MH1984PLC121000**

**REGISTERED OFFICE:** 102, Sanjay Chambers, Choubal Lane, V. P. Road, Opera House, Mumbai – 400 004. Tel.: 022-2387 3609. 30<sup>th</sup> Annual General Meeting – 26<sup>th</sup> September 2015

Name of the Member:

<b>DPID :</b>	<b>CLIENT ID/Folio No.</b>
---------------	----------------------------

Number of Shares held	
-----------------------	--

I certify that I am a member / proxy / authorized representative for the member of the Company.

I hereby record my presence at the 30<sup>th</sup> Annual General Meeting of the Company on 26<sup>th</sup> September 2015 at 4.00 p.m. at The Swastik League hall, 324-A, Vithalbai Patel road, Opera house, Mumbai - 400 004.

\_\_\_\_\_  
Name of the member / proxy

(in BLOCK letters )

\_\_\_\_\_  
*Signature of the member / proxy*


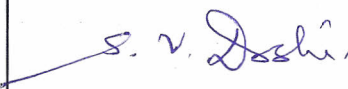

*Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Annual Report to the AGM.*



# GLOBUS CORPOORATION LIMITED

(Previously Know as Karuna Cables Limited)

An ISO 9001:2008 Certified Company

FORM 'A'		
1	Name of the Company	GLOBUS CORPOORATION LIMITED
2	Annual Financial statements for the year ended	31 <sup>st</sup> March, 2015.
3	Type of Audit Observation	Un-qualified.
4	Frequency of Observation	Not Applicable.
5	Signed by -	
	Whole Time Director	 ( Dr. Mahendra C. Shah )
	Auditor of the Company	 ( Sandip V. Doshi & Co.)
	Audit Committee Chairman	 ( Vikram R. Shah )

### Registered Office

102, Sanjay Chambers,  
Choubal Lane, Opera House,  
Mumbai - 400 004.  
Ph.: 022-2387 3609  
Fax : 022- 2387 3609  
E-mail : mumbai@globuscorp.co

### Hyderabad Office

76-B Street No. 3,  
Vengal Rao Nagar,  
Hyderabad - 500 038.  
Ph.: 040-3297 6686, 2371 3281  
Fax: 040-2381 3010  
E-mail : hyderabad@globuscorp.co

### Works

102A,  
S. V. Co-op., Industrial Estate,  
IDA Bollaram, Jinnaram (M),  
Medak, Dist., A.P. Pin : 502 325.  
Ph: 040-3297 6685