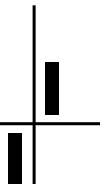


31st Annual Report 2015-2016

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



GLOBUS CORPOORATION LIMITED

CIN: L33115MH1984PLC121000

31ST ANNUAL REPORT 2015 - 2016

BOARD OF DIRECTORS

MAHENDRA C. SHAH	<i>Chairman</i>
N.S. RANGANATH	<i>Independent Director</i>
VIKRAM R. SHAH	<i>Independent Director</i> <i>(Resigned w.e.f 21.05.2016)</i>
PRITI K. SHAH	<i>Women Director (Appointed w.e.f 21.10.2015)</i>

Auditors

Messrs Sandip V. Doshi & Co.
Chartered Accountants

Bankers

Indian Overseas Bank
Secunderabad

Register & Transfer Agent

Purva Sharegistry (I) Pvt. Ltd,
9, Shiv Shakti Industrial Estate,
Sitaram Mill Compound,
J. R. Borich Marg, Lower Parel,
Mumbai – 400 011

Registered office

102, Sanjay Chambers, Choubal Lane,
V. P. Road, Opera House,
Mumbai – 400 04
Tel : 022 – 2387 3609
Web: www.globuscorp.co

CONTENTS

Notice of Meeting	2
Directors' Report	7
Management Discussions and Analysis Report	22
Corporate Governance	24
CEO Certification	35
Auditors Report	37
Balance Sheet	41
Profit & Loss Account	42
Notes	48
Cash Flow	55
Proxy Form	56
Attendance Sheet	57

GLOBUS CORPOORATION LIMITED

CIN: L33115MH1984PLC121000

Registered Office: 102, Sanjay Chambers, Choubal Lane, V. P. Road, Opera House, Mumbai – 400 004

Phone: (+91-22) 2387 3609

Email: investor@globuscorp.co. Website: www.globuscorp.co

NOTICE

Notice is hereby given that the 31st Annual General Meeting of the shareholders of M/s. Globus Corporation Limited will be held on Saturday, the 24th day of September, 2016 at 4.00 p.m. at Arya Samaj Mandir Hall, 98 N. M. Joshi Marg, Opp. Western Railway Workshop, Lower Parel, Mumbai – 400 013 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 31st, 2016 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 2016-2017 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 Appointment of Director

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Special Resolution:
“RESOLVED THAT Mrs. Priti K. Shah (DIN: 01652763), who was appointed by Board of Directors as an Additional Director of the Company with effect from 21st October, 2015 pursuant to Section 161 (1) of the Companies Act, 2013 (“the Act”) and The Companies (Appointment and Qualification of Directors) Rules, 2014, being eligible for appointment and in respect of whom the Company has received a notice in writing along with requisite deposit of Rs. 1,00,000/- from a Member pursuant to Section 160 of the Act proposing her candidature for the office of Director be and is hereby appointed as a Director of the Company.”

Appointment of Independent Director

5. To consider and, if thought fit, to pass with or without modification, the following resolution as Ordinary Resolution:
“RESOLVED FURTHER THAT pursuant to the provisions of Section 149,152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and The Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification (s) or re-encashment thereof for time being in force) read with Schedule IV to the Act, Mrs. Priti K. Shah (DIN: 01652763), who has submitted a declaration that she meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, and in respect of whom the Company has received a notice in writing form a member Under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director be and is hereby appointed as an Women Independent Director of the Company for a period of five years with effect from 24th September,2016, not liable to retire by rotation.
6. To consider and if thought fit, to pass with or without modification(s), the following resolution as an special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and all other applicable provisions of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force), the rules notified there under and the Articles of Association of the Company, consent of the members be and is hereby accorded to mortgage and/or charge, in addition to the mortgages/charges created/ to be created by the Company in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the moveable/immoveable properties of the Company, both present and future and /or whole or any part of undertaking(s) of the Company in favour of the Lender(s), Agent(s) and Trustee(s), for securing the borrowings of the Company availed / to be availed by way of loan(s) in foreign currency and/or rupee currency and Securities (comprising fully / partly Convertible Debentures and/or Non-Convertible Debentures, on all or any of the above, with or without detachable or non-detachable warrants and/or secured premium notes and/or floating rates notes/ bonds or other debt instruments) issued / to be issued by the Company, from time to time, subject to the limits approved under Section 180(1)(c) of the Companies Act, 2013, together with interest at the respective agreed rates, additional interest, compound interest, in case of default accumulated interest, liquidated damages, commitment charges premia on prepayments, remuneration of the Agent(s) / Trustee(s), premium (if any) on redemption, all other costs, charges and expenses as a result of devaluation / revaluation / fluctuation in the rates of exchange and all other monies payable by the Company in terms of the Loan Agreement(s) / Heads of Agreement(s), Trust Deed(s) or any other document, entered into / to be entered into between the Company and the Lender(s) / Agent(s) / Trustee(s), in respect of the said loans / borrowings / debentures / bonds or other securities and containing such specific terms and conditions covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board of Directors or Committee thereof and the Lender(s) / Agent(s) / Trustee(s).

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board / Committee of the Board or officers authorized by them in this regard be and are hereby authorized to finalize, settle and execute such documents / deeds / writings / papers / agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulties or doubts that may arise with regard to borrowings and creating mortgages / charges as aforesaid.”

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

“RESOLVED THAT pursuant to the provision of Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force), the rules notified thereunder and the Articles of Association of the Company and subject to the approval of shareholders in general meeting, consent of the Board of Directors be and is hereby given, to borrow money through loans, advances, credit etc. for both domestic and foreign currency borrowings upto Rs. 25 Crore/- (Rupees Twenty Five Crore) (including Public Deposits but excluding temporary loans obtained from the Company’s bankers in the ordinary course of the business) from banks, financial institutions and other sources from time to time for the purpose of any other requirements of the Company, both for capital and revenue in nature, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business), will exceed the aggregate of the paid up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purposes.”

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board / Committee of the Board or officers authorized by them in this regard be and are hereby authorized to finalize, settle and execute such documents / deeds / writings / papers / agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulties or doubts that may arise with regard to borrowings and creating mortgages / charges as aforesaid.”

Registered Office:
102, Sanjay Chambers, Choubal Lane,
Opera House, Mumbai- 400 004.
Date: 13th August, 2016

By order of the Board of Directors
For GLOBAL CORPORATION LIMITED
Sd/-
Mahendra C. Shah
Chairman
(DIN No. 01650375)

Notes:

1. Explanatory statement pursuant to Section 102(1) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder with respect to Special Business set out in the Notice is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE 'MEETING') IS ENTITLED TO APPOINT PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY IN ORDER TO BE EFFECTIVE SHOULD BE DULY STAMPED, COMPLETED, SIGNED AND DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT (48) HOURS BEFORE THE TIME FOR HOLDING THE MEETING.**

Proxy/Proxies submitted on behalf of limited Companies, etc., must be supported by appropriate resolutions / authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) members and holding in the aggregate not more than ten (10) per cent of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than ten (10) percent of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
3. Only registered Members of the Company or any proxy appointed by such registered Member may attend and vote at the Meeting as provided under the provisions of the Companies Act, 2013. In case any shareholder has voted electronically, then he/she can participate in the Meeting but shall not have a right to vote.
4. The Register of Members and Share Transfer Books of the Company shall remain closed from Thursday, 22nd September 2016 to Saturday, 24th September 2016 (both days inclusive) for the purpose of Annual General Meeting.
5. Duly executed and stamped transfer deeds, along with the share certificates, should be submitted to the Company's Registrar and Share Transfer Agents before the closure of the Register of Members for registration.
6. Corporate Members are requested to send a duly certified copy of the Board Resolution pursuant to Section 113 of the Companies Act, 2013/ Power of Attorney authorizing their representative(s) to attend and vote on their behalf at the Meeting.
7. Members holding shares in physical form and wishing to make / change in a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013 may submit the prescribed particulars in Form No. SH-13 (Nomination Form) or SH-14 (Cancellation or Variation of Nomination), to the Company.
8. The Company has entered into necessary arrangement with National Security Depository Limited NSDL to enable the Shareholders to dematerialize their shareholding in the Company for which they may contact the Depository Participant.
9. The company has not paid the Annual Custodial fees for the NSDL & CDSL. They have stopped providing the e-voting facility & Electronic copy of the annual Report & Notice of the meeting of the company. It is decided by the company to send Annual Report by Post/Courier to all the shareholders of the company
10. In view of Go Green initiative being undertaken by the Company, Members who have not yet registered their e-mail address so far are requested to register/update their e-mail addresses with the Company's RTA or with the Company. Shareholders holding shares in dematerialized form are requested to register their e-mail addresses and changes therein with the concerned Depositories through their Depository Participant.
11. Members are requested to bring their copy of Annual Report to the Meeting. A member desirous of getting any information with regard to Accounts of the Company is requested to send the queries to the Company at least 10 days before the meeting to the Company Secretary at the Registered Office of the Company.

12. Members are requested to mention their Folio Number/ Client ID/DP ID Number (in case of shares held in dematerialized form) in all their correspondence with the Company / Depository Participant in order to facilitate response to their queries promptly.
13. Members are requested to produce the enclosed attendance slip duly signed as per the specimen signature recorded with the Company/Depository Participant for admission at the entrance to the place of the meeting.
14. Members who are holding shares of the Company in physical form through multiple folios in identical order of names are requested to write to the Company, enclosing their share certificates, to enable the Company to consolidate their holdings in one folio.
15. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote, whether in person or by proxy.
16. Members are requested to contact the Company's RTA for reply to their queries/redressal of complaints.

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

Name	MR. MAHENDRA C SHAH	MRS. PRITI K SHAH
Date of Birth	24/01/1949	23/07/1969
Directors Identification Number (DIN)	01650375	01652763
Age	67 years	47 years
Qualification	MBBS	B.Com
Expertise in Specific Area	Cables & Conductors, Healthcare	Administrative & Social welfare
Date of first Appointment on board of the Company	29/06/2012	21/10/2015
Shareholding in the Company	1036250	NIL
List of Directorship held in other listed companies	NIL	NIL
Membership/Chairmanships of Audit and stakeholders relationship committees	Refer to Report on CORPOARTE GOVERNANCE	Refer to Report on CORPOARTE GOVERNANCE

18. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, the Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 read with Rules made thereunder will be available for inspection by the members at the Meeting.
19. The relevant documents referred to in this Notice and Explanatory Statement are open for inspection at the Meeting and such documents will also be available for inspection in physical or in electronic form at the registered office and copies thereof shall also be available for inspection in physical or electronic form at the registered office from the date of dispatch of the Notice till the date of the Meeting on all working days, from 10 a.m to 12:00 noon, except Saturdays.

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 & 5

Pursuant to Section 161 and other applicable provisions, if any, of the Companies Act, 2013, the Board of Directors at its Meeting held on 21st October, 2015, had appointed Mrs. Priti K. Shah (DIN: 01652763), as an Additional Director of the Company with effect from 21st October, 2015. Further pursuant to section 160 of the Companies Act, 2013, the Company has received notice together with requisite deposit of Rupees One Lakh from the Member proposing candidature of Mrs. Priti K. Shah for the office of Director of the Company.

Further, pursuant to provision of Section 149, 152 and other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for time being in force) it is proposed to appoint Mrs. Priti K. Shah, DIN:01652763, as an Independent Director for period of five years with effect from 24th September, 2016

The Nomination Committee at its meeting schedule on 21st October, 2015 also recommended appointment of Mrs. Priti K. Shah on the Board of Directors of the Company as an Independent Director.

Mrs. Priti K. Shah has submitted to the Company her declaration of Independence.

Approval of the share holders is sought by way of resolution no. 3 and 4 for appointment of Mrs. Priti K. Shah as a Women and Independent Director of the Company for the Term of 5 (five) years commencing from 24th September, 2016.

The Directors commend the Resolution at item Nos. 3 and 4 of the accompanying Notice for the approval of the members of the Company as the Ordinary Resolutions.

None of the Promoter, Director, Manager, Key Managerial Personnel, or their Relatives, either directly or indirectly is in any way concerned or interested in the above Resolution under items No. 3 and 4 of the Notice as stated herein above except that Mrs. Priti K. Shah (DIN: 01652763) may be considered and deemed to be interested in these resolutions as they pertain to her appointment as a Director and the Independent Director respectively.

Item No. 6 & 7

The Companies Act, 2013 has been notified to become effective from 1st April 2014. The provisions of Section 180(1)(c) of the Companies Act 2013, provide that the Board of Directors of a Company shall exercise the powers to borrow money, where the money to be borrowed, together with the money already borrowed by the company will exceed aggregate of its paid-up share capital and free reserves, apart from temporary loans obtained from the company's bankers in the ordinary course of business only with the consent of the company by a special resolution. It is, therefore, proposed to seek the approval of the shareholders to the borrowing limits (apart from temporary loans obtained from company's bankers in the ordinary course of business) for both domestic and foreign currency borrowings under section 110 of the Companies Act, 2013 by way of a Special Resolution. Similarly the approval of shareholders was also obtained by way of ordinary resolution to create security or charge on the assets of the Company for the purposes of the borrowings. The mortgage and/or charge by the Company on its moveable and/or immoveable properties and/or the whole or any part of the undertaking(s) of the Company in favor of the Lender(s), may be regarded as disposal of the Company's undertaking(s) within the meaning of section 180(1)(a) of the Companies Act 2013 which provides for approval of shareholders by a Special Resolution. Hence, approval of the shareholders is solicited vide Resolution No. 6 & 7. The Board of Directors of your Company recommends the Special Resolutions as set out in Item No. 6 & 7 in the accompanied notice for approval of the Shareholders. .

None of the Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested in the said resolutions either financially or otherwise, except to the extent of their equity holding in the Company.

By order of the Board of Directors
For GLOBUS CORPOORATION LIMITED

Registered Office:
102, Sanjay Chambers, Choubal Lane,
Opera House, Mumbai- 400 004.
Date: 13th August, 2016

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

BOARD'S REPORT

Dear Members,

Your Directors have pleasure in presenting the 31st Annual Report along with the Audited Financial statements of the Company for the financial year ended 31st March, 2016.

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	
	2015-2016	2014-15
Gross Income	15.06	15.94
Profit Before Finance Cost & Depreciation	15.06	15.94
Finance Charges	0.28	6.11
Other Expenses	54.63	357.82
Profit before Depreciation	(39.85)	(347.99)
Depreciation	28.99	29.61
Net Profit Before Tax	(68.85)	(377.60)
Provision for Tax	Nil	Nil
Differed Tax	8.72	5.47
Net Profit After Tax	(77.57)	(383.08)
Balance of Profit brought forward	(77.57)	(383.08)
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	(77.57)	(383.08)

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

SUMMARY OF OPERATIONS & STATUS OF THE COMPANY:

During the year, the company has incurred loss of Rs.77.57 Lakhs (Previous Year Loss 383.08 Lakhs).

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 on account of Bifurcation of the state.

The plant is closed during the year. Your company has proposed to reschedule of the Term loan and sanction of the working capital loan for the revival of the unit. However Bank is in no mood to oblige. The bankers of the company did not reply on the subject matter. As such .The bank did not come forward to help to prevent sickness of the unit.

The Bank has given notice to the company and taken the possession of its land and factory. The Board is making its efforts to dispose the unit and clear the bank dues to start some other activities. In current state there is complete erosion of capital and we are unable to raise any additional fund.

LISTING FEES & ANNUAL FEES:

The Company has not paid the Annual Listing fees to Bombay Stock Exchange, National Security Depository Ltd, Central Depository security Ltd for the year 2015-2016 on account of severe financial crunch. The Management has written a detailed letter with reason to the to the respective Corporate Body showing its inability to pay the fees.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

'Due to financial problems, the company has not paid fees to BSE/NSE/CDSL/NSDL. Due to which CDSL/NSDL has stopped providing the shareholding data to the company and to the RTA. Due to which the company is unable to provide the e-voting facilities to the shareholders of the Company in terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015.'

TRANSFER TO RESERVES:

For the financial year ended 31st March, 2016, the Company has incurred loss therefore no amount is transferred to General Reserve Account.

DIVIDEND:

In view of past losses, Directors did not recommend any dividend for the equity shareholders for the financial year 2015-16.

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 31st March, 2016, the issued, subscribed and paid up share capital of your Company stood at Rs. 12,77,18,000/- comprising of 6,38,59,000 Equity shares of Rs. 2/- each. During the year the company has received unpaid calls on the shares from the shareholders and as on 31.3.2016 all equity shares of the company have become fully paid-up.

CORPORATE GOVERNANCE:

Your Company complies with the provisions laid down in Corporate Governance laws to the extent possible. 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 and SEBI (Listing and Disclosure Requirements) Regulation 2015, 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:

The Provision of Section 135 and Schedule VII of the Companies Act, 2013 in respect to Corporate Social Responsibility (CSR) is not applicable on the Company

SUBSIDIARY COMPANIES:

The Company does not have any subsidiary company.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The Company have not given any loans, guarantees or made any investments under Section 186 of Companies Act, 2013 during the financial year 2015-16.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION:

Your Company does not have any activity relating to conversion of energy or technology absorption.

FOREIGN EXCHANGE EARNINGS AND OUTGO:

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

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES:

The Company does not have any employees drawing remuneration in excess of the limits specified in Section 197(12).

RATIO OF REMUNERATION OF EACH DIRECTOR

The information required pursuant to Section 197 read with Rule 5 (1) (i) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of ratio of remuneration of each director to the median remuneration of the employees of the Company for the Financial Year, will be made available for inspection at its registered office of the Company during the working hours for a period of twenty one days before the date of annual general meeting of the company pursuant to Section 136 of the Companies Act, 2013 and members, if any interested in obtaining the details thereof, shall make specific request to the Company in this regard.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES:

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. Suitable disclosures as required under AS-18 have been made in the Notes to the financial statements.

RISK POLICY:

The Company has formulated Risk Management Policy. The Board takes all necessary steps to identify and evaluate business risks and opportunities and take corrective steps.

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 & Key Managerial Personnel:

Mrs. Priti K. Shah (DIN: 01652763) was appointed as an additional woman Director w.ef. 21st October, 2015. Pursuant to the provision of Section 149 of the Act, She had submitted a declaration that she mates criteria of independence as provided in section 149(6) of the Act and there has been no change in the circumstances which may affect her status as independent director during the year. The Board of Directors recommends her appointment at the ensuing Annual General Meeting as Independent Women Director.

In accordance with the provisions of the Companies Act, 2013, Mahendra C. Shah, (DIN No. 01650375) Managing Director of the Company, retire by rotation at the ensuing Annual General Meeting and being eligible offers himself for reappointment.

Mr. Vikram R. Shah (DIN: 01912716) Independent Director of Company resigned w.e.f. 21st May, 2016

During the year, the non-executive directors of the Company had no pecuniary relationship or transaction with the Company, other than reimbursement of expenses incurred by them for the purpose of attending meetings of the Company.

Board Meetings

The Board of Directors of your Company met 5 Times during the year to carry the various matters. The Meetings were convened on 27th May, 2015, 14th August, 2015, 21st October, 2015, 29th December, 2015 and 9th February, 2016 and further details of which are given in the Corporate Governance Report forming part of this Annual Report.

DECLARATION BY INDEPENDENT DIRECTORS:

The Company has received declarations pursuant to Section 149(7) from all the Independent Directors of the Company 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 Company's policy on director's appointment and remuneration and other matters provided in Section 178(3) of the Act has been disclosed in the Corporate Governance Report, which form part of this 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.

KEY MANAGERIAL PERSONNEL:

Pursuant to the provision of Section 203 of the Act, the key managerial personnel of the Company are Mr. Mahendra C. Shah Managing Director and Mr. Jitendra S. Shah Chief Financial Officer. There has been no change in the key managerial personnel during the year.

AUDIT COMMITTEE:

The Audit Committee comprises of Mr. Vikrambhai R. Shah who serves as the Chairman of the Committee and Mr. Shree Ranganath Narapuraju, Mrs. Priti K. Shah & 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. Mr. Vikrambhai R Shah has resigned w.e.f. 21.5.2016.

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:

Pursuant to the provision of Section 139 of the Act and the rules framed thereafter, M/s. Sandip V. Doshi & Co., Chartered Accountants, were appointed as statutory auditors of the Company from the conclusion of the Twenty Ninth Annual General Meeting (AGM) of the Company held on September 27, 2014 till the conclusion of the Thirty Fifth AGM to be held in the year 2019, subject to the ratification of their appointment at every AGM.

As required under the provisions of section 139(1) of the Companies Act, 2013, the Company has received a written consent from M/s Sandip V. Doshi & Co., to their appointment and a Certificate, to the effect that the ratification of their appointment, if made, would be in accordance with the Companies Act, 2013 and the Rules framed there under and that they satisfy the criteria provided in section 141 of the Companies Act, 2013.

The Members are requested to ratify the appointment of the Statutory Auditors as aforesaid and fix their remuneration.

STATUTORY AUDITORS' OBSERVATIONS & COMMENTS FROM BOARD:

- (a) 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: - Since there is no Purchase & sales during the year Internal control system for the sale of services do not arise
- (b) 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:- Physical verification of office equipment maintained properly, however factory is in possessions with the Bank, so it is not possible to carried out.
- (c) The Auditors have remark about the sickness of the unit since there is erosion of more than 50 % of the assets:- 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 referred a letter to Board of Industrial and financial Reconstruction (BIFR) on account of Potential sick company.

- (d) 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:- This is the for the year 2011-12. In last year there was no delay on payments of PF or any Governments dues
- (e) Company has defaulted in repayment of dues to banks, including interest payments as per rescheduled dates in a few cases:- The Company has received possession notice from Indian Overseas Bank on 5th December, 2014 for Land and Plant and Machinery for Rs. 3,60,09,689.00. The Management is already in process of negotiation for Sale of Land, Plant and Machinery to settle the Bank dues.

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 31.3.2016. The report of the Secretarial Auditor is annexed herewith as "Annexure [A]"

SECRETARIAL AUDITORS' OBSERVATIONS & COMMENTS FROM BOARD:

- (a) The Company has not appointed Company Secretary as KMP as required under section 203 of Companies Act, 2013 and Compliance Officer as required under regulation 6 of SEBI (LODR) Regulations 2015:- The Company is looking for a suitable candidate for the same, but due to weak financial problem and company have no major business activities, no candidate is willing to join the company.
- (b) The Company has not updated its website and uploaded the documents and information as required under the Companies Act 2013 and Regulation 46 of SEBI (LODR) Regulations 2015:- The website is maintained properly. The Board will update its website on timely basis..
- (c) The Company has not published notices in the newspaper as required under Listing Guidelines and Regulation 47 of SEBI (LODR) Regulations 2015 and as required under section 91 read with Rule 10 of Companies (Management and Administration) Rules, 2014 for closure of Register of Member:- Because of Severe Financial crunch company could not advertised in the Newspaper.
- (d) The Company has not appointed Internal Auditor during the period under review:- The Company has appointed internal Auditor during the current year.
- (e) The Constitution of the Nomination & Remuneration Committee is not in accordance with section 178 of Companies Act 2013 and Regulation 19 of SEBI (LODR) Regulations 2015:- The Company is looking for a suitable candidate for the same, but due to weak financial problem, No director is willing to join the company
- (f) The accumulated losses at the end of financial year 2015-2016 are more than 50% of Company's net worth:- 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 on account of Bifurcation of the state. The plant is closed during the year. Your company has proposed to reschedule of the Term loan and sanction of the working capital loan for the revival of the unit. However the bank did not come forward to help to prevent sickness of the unit. In current state there is complete erosion of capital and we are unable to raise any additional fund. In this regard the company has referred a letter to Board of Industrial and financial Reconstruction (BIFR) on account of Potential sick company.
- (g) The Company has not paid the fees to Bombay Stock Exchange, National Stock Exchange, Central Depository Services Limited & National depository system Ltd:- Because of Severe financial crunch company is not in a position to pay Regulatory fees. The Company requested BSE, NSE, NSDL & CDSL to continue to provide services till we find co-promoter or able to raise finance
- (h) There are delays and non-submission of e-forms in some cases with the Registrar of Companies under the provisions of the Companies Act:- Because of sickness of unit ,company's affordability of competitive staff has affected. The Board take necessary precautions to comply with the same.
- (i) The Company has taken secured and unsecured loan during the year, the company is required to obtain approval of the shareholders under section 180(1)(c) for borrowing in excess of paid up capital and free

reserves:- The Company has proposed to take approval in the ensuing Annual General Meeting.

- (j) The Company has purchase property from relative of director and taken necessary approval under section 188 of the Companies Act, 2013 from the Audit Committee and Board of Directors, however in our view, the SEBI (LODR) Guidelines is required to be complied with. Further the company is required to register the charge with the ROC for the taking property on loan:- The Company will do necessary compliances.
- (k) The Company has not paid fees to its NSDL & CDSL, due to which the benpos and other data of members of the Company is not available for verification. Thus in absence of specific data we are not in position to verify the compliances and report the same in our report:- The company requested both NSDL & CDSL and call them personally to provide Benpos atleast for Annual report so that company can send Annual reports to our share holders

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, 2016 is given in Annexure B.

OTHER DICLOSURES:

- 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 compliance regarding Disclosures under Section 22 of Sexual Harassment of Women at Work (Prevention, Prohibition and Redressal) Act does not apply to the Company. However 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, Staff and workers at all levels for their continuous co-operation and assistance.

By order of the Board of Directors
For GLOBUS CORPOORATION LIMITED

Registered Office:
102, Sanjay Chambers, Choubal Lane,
Opera House, Mumbai- 400 004.

Sd/-
Mahendra C. Shah
Chairman

Anish Gupta & Associates
Company Secretaries

ANNEXURE A

**Form No. MR-3
SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2016

[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 Corpooration Limited
CIN: L33115MH1984PLC121000
Mumbai

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Globus Corpooration 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 the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2016, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company during the audit period 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 by the Depositories with regard to dematerialization / rematerialization of securities and reconciliation of records of dematerialized securities withall securities issued by the Company;

**Note: The Company has not paid fees to NSDL & CDSL, due to which the benpos and other data of members of the Company is not available for verification. Thus in absence of specific data we are not in position to verify the compliances and report the same in our report.*

- (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 (No Transactions during the period under review);
- (v) The following 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, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;(Not applicable to the Company during the Audit Period);
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; ;(Not applicable to the Company during the Audit Period);
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;(Not applicable to the Company during the Audit Period);
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulation, 2009; (Not applicable to the Company during the Audit Period);
- (h) The Securities and Exchange Board of India (Buyback of Securities), Regulation, 2008; (Not applicable to the Company during the Audit Period);
- (i) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015;

(vi) Other Laws applicable specifically to the Company:

During the year under audit, the company has not carried any operational activities. Thus none of the specific acts are applicable to the company.

Further, the number of employees in the company is less than the limit prescribed under the various Industrial Law; hence no industrial or labour law is applicable to the company.

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

1. Secretarial Standards issued by The Institute of Company Secretaries of India on meetings of the Board of Directors and General Meeting, notified with effect from July 1, 2015 and it was noted that the Company has complied with the same to the extent possible, however the stricter applicability of the Secretarial Standards is to be observed by the company.

2. Listing Agreements entered into by the Company with the Stock Exchange:

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

- (a)** *The Company has not appointed Company Secretary as KMP as required under section 203 of Companies Act, 2013 and Compliance Officer as required under regulation 6 of SEBI (LODR) Regulations 2015.*
- (b)** *The Company has not updated its website and uploaded the documents and information as required under the Companies Act 2013 and Regulation 46 of SEBI (LODR) Regulations 2015.*
- (c)** *The Company has not published notices in the newspaper as required under Listing Guidelines and Regulation 47 of SEBI (LODR) Regulations 2015 and as required under section 91 read with Rule 10 of Companies (Management and Administration) Rules, 2014 for closure of Register of Member.*
- (d)** *The Company has not appointed Internal Auditor during the period under review.*
- (e)** *The Constitution of the Nomination & Remuneration Committee is not in accordance with section 178 of Companies Act 2013 and Regulation 19 of SEBI (LODR) Regulations 2015.*
- (f)** *The accumulated losses at the end of financial year 2015-2016 are more than 50% of Company's net worth.*
- (g)** *The Company has not paid the fees to Bombay Stock Exchange, National Stock Exchange, Central Depository Services Limited.*
- (h)** *There are delays and non-submission of e-forms in some cases with the Registrar of Companies under the provisions of the Companies Act.*
- (i)** *The Company has taken secured and unsecured loan during the year, the company is required to obtain approval of the shareholders under section 180(1)(c) for borrowing in excess of paid up capital and free reserves.*
- (j)** *The Company has purchase property from relative of director and taken necessary approval under section 188 of the Companies Act, 2013 from the Audit Committee and Board of Directors, however in our view, the SEBI (LODR) Guidelines is required to be complied with. Further the company is required to register the charge with the ROC for the taking property on loan.*

We have not examined Compliance with applicable Financial Laws, like Direct and Indirect Tax Laws, since the same have been subject to review by statutory financial Audit and other designated professionals.

We further report that,

The Board of Directors of the Company is duly constituted except that it does not have the optimum combination of Executive and Non – Executive Directors and with respect to appointment of three Non-Executive Director as required under the Companies Act, 2013 for the purpose of Nomination and Remuneration committee and SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. 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 the directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance.

As per the minutes of the meetings duly recorded and signed by the chairman, the decisions of the Board were Unanimous and no dissenting views have been recorded.

We further report that there are proper and 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.

Place: Mumbai
Date: 13.8.2016

For Anish Gupta & Associates
Company Secretaries
Sd/-
Anish Gupta
Proprietor
FCS 5733 / CP No. 4092

ANNEXURE A

To,
The Members,
Globus Corporation Limited
CIN: L33115MH1984PLC121000

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
Sd/-
Anish Gupta
Proprietor
FCS 5733 / CP No. 4092

Place: Mumbai
Date: 13.8.2016

Annexure B

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.	Purva Sharegistry (India) Private Limited 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. Shareholding of Promoters

SI No	ShareHolder's Name	Shareholding at the beginning of the year 3/31/2015			Shareholding at the end of the year 3/31/2016			% change in share holding during the year
		No. of Shares	% of Total Shares of the company	% of Shares Pledged / Encumbered to total shares	No. of Shares	% of Total Shares of the company	% of Shares Pledged / Encumbered to total shares	
1.	Mahendra C. Shah	1036250	1.62	Nil	1036250	1.62	Nil	1.62

B. Change in Promoter's Relatives Shareholding (Please specify, if there is no change) :

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year 01/04/2015			Share holding at the end of the Year 31/03/2016			% of Total Shares of the Company
		No. of Shares at the beginning (01-04-2015) / end of the year (31-03-2016)	% of Total Shares of the company	Date	Increasing/ Decreasing in Shareholding	Reason	No. of Shares	
1	Mit Mahendra shah	2024000	3.17	01/04/2015				
	Closing Balance			23.09/2015	780500	Transfer	780500	1.22
				31/03/2016			2804500	4.39
2	Mahendra C Shah HUF	1828750	2.86	01/04/2015				
	Closing Balance			23.09/2015	750000	Transfer	750000	1.17
				31/03/2016			2587750	4.03
3	Hassu M Shah	000	0000	01/04/2015				
	Closing Balance			23.09./2015	637500	Transfer	637500	0.99
				31/03/2016			637500	0.99
4	Hasu M Shah	2884925	3.89			NO Change		
5	Akshat M Shah	742750	1.16			No Change		
	Closing Balance							2.42
								2.42

C. Shareholding Pattern of top ten Shareholders:

SI No.		ShareHolding at the beginning of the year 3/31/2015		Cumulative Shareholding during the year 3/31/2016		Type
		No. of Shares	% of Total Shares of the company	No. of Shares	% change in share holding during the year	
1	VIRAJ MERCANTILE PVT LTD	2215576	3.46	2215576	3.46	
2	BLACK - GOLD IMPEX PVT. LTD.	2168000	3.39	-	-	
3	CEEKAY HOLDING PVT LTD	1988500	3.11	1988500	3.11	
4	KISHOR DAHYABHAI PATEL	1869500	2.93	1869500	2.93	
5	CHETANA P MISTRY	1869500	2.93	1869500	2.93	
6	RIGHTSTAR TRADING CO PVT LTD	1278930	2.00	1278930	2.00	
7	RESHAM RESHA PVT. LTD	1120000	1.75	1120000	1.75	
8	RICHTONE FINTRADE & INVESTMENT PVT	1108500	1.74	1108500	1.74	
9	ELAN CAPITAL ADVISORS PRIVATE LIMIT	1051526	1.64	1051526	1.64	
10	NEWLEADER TRADING CO PVT LTD	1044445	1.64	1044445	1.64	
11	PAVANKUMAR SANWARMAL	872500	1.36	872500	1.36	

D. Shareholding of Directors and Key Managerial Personnel:

SI No.		ShareHolding at the beginning of the year 3/31/2015		Cumulative Shareholding during the year 3/31/2016		Type
		No. of Shares	% of Total Shares of the company	No. of Shares	% change in share holding during the year	
2	MIT MAHENDRA SHAH	2024000	3.17	2804500	4.39	
3	MAHENDRA C SHAH (HUF)	1828750	2.86	2578750	4.03	
4	MAHENDRA CHANDULAL SHAH	1036250	1.62	1036250	1.62	
7	N S RANGANATH	125000	0.20	125000	0.20	

E) 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
Indebtedness at the beginning of the financial year				
i) Principal Amount	3,00,00,000.00	25,44,086.00	Nil	3,25,44,086.00
ii) Interest due but not paid	60,09,110.00	Nil		60,09,110.00
iii) Interest accrued but not due	Nil	Nil		
Total (i+ii+iii)				
Change in Indebtedness during the financial year				
* Addition	1,72,366	45,05,120.00	Nil	46,77,486.00
* Reduction	Nil			
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount	3,01,72,366.00	70,49,206.00	Nil	3,72,21,572.00
ii) Interest due but not paid	60,09,110.00			60,09,110.00
iii) Interest accrued but not due				
Total (i+ii+iii)	3,61,81,475.00	70,49,206.00		4,32,30,682.00

F. 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*		
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	3,50,000.00	Nil	3,50,000.00
	(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	-	-	-
	Total (A)	3,50,000.00	Nil	3,50,000.00
	Ceiling as per the Act			

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 - CFO	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	Rs. 2,60,000	-	-	Rs. 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	-	-	-	-
	Total	Rs. 2,60,000	-	-	Rs. 2,60,000

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
A. COMPANY: NOT APPLICABLE	-	-	-	-	-
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS: NOT APPLICABLE	-	-	-	-	-
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT: NOT APPLICABLE	-	-	-	-	-
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

By order of the Board of Directors
For GLOBUS CORPOORATION LIMITED

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

Place : Mumbai
Date:13th August, 2016

MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT

1. 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.

2. Opportunities And Threat

The growth of the Company is subject to opportunities and threats as are applicable to the industry from time to time.

3. Segment-wise or Product-wise performance

During the year company was not in operation

4. Outlook&Market Scenario

The market condition for the small scale industries is not favourable. The Telangana state government does not adhere their own G.O Passed by their own government to give the preferences to state units. The linking in the price of raw material; with global market is key issue for the survival of the unit. The global market is very volatile & volatility affect the SSI units very badly. The machineries is also outdated & very old so that more electricity consumption & more man power require which affect the viability of the unit.

Marketing Efforts

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

5. Risk and concerns

During the year company is not in operation. The loss is mounted more than 50% of paid up capital. The companies 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 tumble down substantially.

6. Internal Control System and their adequacy

The 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 use or losses, compliance with regulations and for ensuring reliability of financial reporting. GCL has documented procedures covering all financial and operating functions.

7. Discussion on financial performance with respect to operational performance

Key elements of the statement of profit and loss for the year ended March 31, 2016 are:

- Loss during the year was 77.55 lakhs against Rs.383.08 against previous year.
- Current year income tax provision amounted to INR 00.00 lakhs as compared to INR 0.00 lakhs in the previous year.

- The Earnings per share (Basic) was INR (0.12) for the current year as against INR (0.60) for the previous year.

8. Human Resource

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

9. Cautionary Statement

Statement in this Management Discussion and analysis describing the Company's objective, projects, estimates and expectations may be 'forward looking statement' within the meaning of applicable laws and regulations. Actual results may vary significantly from the forward-looking statements contained in this document due to various risks and uncertainties. Several factors could make a significant difference to the Company's operations. These include economic conditions, Government regulations and Tax Laws, Political situation, natural calamities etc. over which the Company does not have any direct control.

By order of the Board of Directors
For GLOBUS CORPOORATION LIMITED

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

Place : Mumbai
Date:13th August, 2016

REPORT ON CORPORATE GOVERNANCE

I. 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.

II. BOARD OF DIRECTORS

a) 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 Except for Nomination and Remuneration Committee where 3 non-executive directors are required.

All the Independent Directors of the Company at the time of their first appointment to the Board and thereafter at the first meeting of the Board in every financial year give a declaration that they meet with the criteria of independence as provided under Companies Act, 2013 and Reg. 16 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

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:

Din No.	Name of Directorship	Category (1)	Board Meetings during FY 2015-16		Last AGM Attended held on 30.09.2014	No. of outside directorship(s) held (2)	No. of outside committee position(s) held (3)		Relation-ship with Director	No. of shares and Convertible instruments held by non-executive director
			Held	Attendance			Public	Chairman		
01650375	Mahendra C. Shah	P & C	5	5	Yes	-	-	-	Nil	N.A.
01912716	Vikram R. Shah *	I & N.E.D.	5	5	Yes	-	-	-	Nil	Nil
01769053	N. S. Rangnath	I & N.E.D.	5	1	No	-	-	-	Nil	1,25,000
01652763	Priti K. Shah**	I & N.E.D.	5	2	No	-	-	-	Nil	Nil

* Resigned w.e.f. 21.5.2016

** appointed w.e.f. 21.10.2015

Notes:

- (1) Category:
P & C – Promoter and Chairman
I & N.E.D. – Independent and Non-executive Director
N.E.D. - Non-executive Director
- (2) It does not include Alternate Directorship, Directorship in foreign companies, companies registered under Section 8 of the Companies Act, 2013 and private limited companies.
- (3) Includes only Audit Committee and Stakeholder Relationship Committee of Public Limited Companies

a) 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	27 th May,2015	3	2
2	14 th August,2015	3	2
3	21 st October, 2015	3	3
4	29 th December,2015	4	3
5	09 th February, 2016	4	3

I. 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.

a) 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 2015-16	
				Held	Attended
1	Vikram R. Shah	Chairman	I & N.E.D.	4	4
2	N. S. Rangnath	Member	I & N.E.D.	4	1
3	Priti K. Shah	Member	I & N.E.D.	4	1
4	Mahendra C. Shah	Member	P & E.D.	4	4

During the Financial Year 2015-16, 4 Meetings were held on 27th May, 2015; 14th August, 2015, 21st October, 2015 and 09th February, 2016.

a) 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. Review and monitor the Auditor's independence and performance, and effectiveness of audit process;
 7. Approval or any subsequent modification of transactions of the Company with related parties;
 8. 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.

b) 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.

I. NOMINATION AND REMUNERATION COMMITTEE:

The Board of Directors of the Company in its meeting held on 21st October, 2015, 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 / Regulation 19 read with Part D of Schedule II to the SEBI LODR.

The broad terms of reference of Remuneration Committee are as under:

- (a) 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;
- (b) Formulation of criteria for evaluation of Independent Directors and the Board;
- (c) Devising a policy on Board diversity;
- (d) 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.
- (e) 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.
- (f) To perform such other functions as may be necessary or appropriate for the performance of its duties.

(c) Composition:

During the financial year 2015-16, a meeting of the Nomination and Remuneration Committee was held on 21st October, 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 2015-16	
			Held	Attended
1	Vikram R. Shah	Chairman	1	1
2	N. S. Rangnath	Member	1	1
3	Mahendra C. Shah	Member	1	1

I. REMUNERATION TO DIRECTORS

- a) All pecuniary relationship or transactions of the non-executive directors vis-à-vis the company has been disclosed in the Annual Report in Note to Accounts under Disclosure of transaction with the related parties.

b) 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.

c) 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 Mahendra C. Shah Managing Director for the year ended 31st March 2016 is given below:

(Amount in Rs.)

Name of Director	Designation	Salary	Perquisites	Commission	Total
Mahendra Shah	Managing Director	3,50,000/-	-	-	3,50,000/-

a) Performance Evaluation

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement and SEBI LODR Guidelines, 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.

b) Remuneration Policy:

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.

c) ESOP Scheme:

No Stock Options were granted or exercised by any Employee of the Company during the year 2015-16. 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.

VI. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

The Board of Directors of the Company in its meeting held on 16th 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:

- Oversee and review all matters connected with the transfer of the Company's securities.
- Monitor redressal of investors' / shareholders' / security holders' grievances.
- Oversee the performance of the Company's Registrar and Transfer Agents.
- Recommend methods to upgrade the standard of services to investors.
- 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 2015-16, four meetings of “Stakeholders’ Relationship Committee” were held on 27th May, 2015; 14th August, 2015, 21st October, 2015, 29th December, 2015 and 09th February, 2016.

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 2015-16	
				Held	Attended
1	Vikram R. Shah	Chairman	I & N.E.D.	5	5
2	N. S. Rangnath	Member	I & N.E.D.	5	2
3	Priti K. Shah	Member	I & N.E.D.	5	2
4	Mahendra C. Shah	Member	P & E.D.	5	5

(i) Details of Share Holders’ Complaints received and redressed during the year 2015-16:

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

VII. General Body Meeting :

F.Y.	Meeting and Venue	Day, Date and Time	Special Resolution Passed
2012-13	Annual General Meeting at: The Swastik League Hall, 324-A Vithalbhair Patel Road, Opera House, Mumbai - 400 004	Saturday 21 st 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 th September, 2014 at 2.00 P.M	(i) Adoption of new set of Articles of Association (ii) Appointment of Whole Time Director
2014-15	Annual General Meeting at: The Swastik League Hall, 324-A Vithalbhair Patel Road, Opera House, Mumbai – 400 004	Saturday, 27 th September, 2014 at 2.00 P.M	(i) Appointment of Managing Director

No resolution was passed through Postal Ballot during the Financial Year 2015-16.

The company does not propose any special resolution through postal ballot.

VIII. MEANS OF COMMUNICATION:

- Financial Results: The annual, half yearly and quarterly results are submitted to the Stock Exchanges.
- The company does not publish financial result in the news-paper due to financial problem.
- All quarterly results are also posted on our website – www.globuscorp.co. The Company's website

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. The company will update its website

- d) No Press Releases were made by the Company during the period under review.
- e) No Corporate presentations were made to institutional investors or to analysts during the period under review.

IX. GENERAL SHAREHOLDERS INFORMATION:

Day, Date and Time Venue	Saturday, 24 th Day of September, 2016 at 4.00 P.M. Arya Samaj Mandir Hall, 98, N. M. Joshi Marg, Opp. Western Railway Workshop, Lower Parel, Mumbai – 400 013
Book Closure	Thursday, 22 nd September, 2016 to Saturday, 24 th September, 2016 (both days inclusive)
Dividend Payment Date	No dividend is declared

a) Financial Calendar

The Company follows the period of 1st April to 31st March, as the Financial Year. For the Financial year 2016-17, 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, 2016	On or before 15 th August, 2016
Results for the quarter ending September 30 2016	On or before 15 th November, 2016
Results for the quarter ending December 31, 2016	On or before 15 th February, 2017
Results for the quarter ending March 31, 2017	On or before 15 th May, 2017
Annual General Meeting for financial year	On or before 30 th September, 2017

c) Dividend Payment Date:- Not Applicable

d) The name and address of each stock exchange(s) at which the listed entity's securities are listed and a confirmation about payment of annual listing fee to each of such stock exchange(s);

Stock Exchanges / Type of Instruments/ Stock Code F.Y.	Address	Stock Code / ID	Listing fees Paid (Yes/No)
Bombay Stock Exchange	25 TH Floor, P.J. Tower, Dalal Street, Fort, Mumbai-400001	531904	No
National Stock Exchange	National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai – 400 051	KARUNACAB	No (Suspended)

- Market Price Data:
The share price data of the Company from 1st April, 2015 to 31st March, 2016 as compared to BSE Sensex are as follows:

Month	Share Price			No. of shares traded during the month	Turnover (Rs.)
	High	Low	Close		
April, 2015	0.33	0.22	0.32	67	13766
May, 2015	0.31	0.19	0.20	61	38022
June, 2015	0.19	0.12	0.13	55	10811
July, 2015	0.22	0.10	0.22	128	142677
August, 2015	0.30	0.23	0.30	29	19593
September, 2015	0.31	0.24	0.24	15	4493
October, 2015	0.28	0.22	0.28	43	7755
November, 2015	0.28	0.27	0.28	7	2036
December, 2015	0.28	0.15	0.18	141	39669
January, 2016	0.28	0.19	0.27	82	46534
February, 2016	0.31	0.0.25	0.28	55	11248
March, 2016	0.29	0.20	0.20	79	28944

- f) **In case the securities are suspended from trading, the directors report shall explain the reason thereof:-**

The Company has been suspended under National Stock Exchange for not paying Annual Fees. The Company has not paid the Annual Listing fees to Bombay Stock Exchange, National Security Depository Ltd, Central Depository security Ltd for the year 2015-2016 on account of severe financial crunch. The Management has written a detailed letter with reason to the respective Corporate Bodies showing its inability to pay the fees.

- g) Registrar to an Issue and Share Transfer Agent

Purva Share registry (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

- h) **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.

- i) **Distribution of Shareholding as on 12th February, 2016**

Holding of Nominal Value of Shares	Shareholders		Shares	
	Number	% of Total	Number	% of Total
Up to 5000	3228	67.76	5204430	4.07
5001 to 10000	650	13.64	5326962	4.17
10001 to 20000	369	7.75	6083268	4.76
20001 to 30000	129	2.71	3202506	2.51
30001 to 40000	87	1.83	3197224	2.50
40001 to 50000	69	1.45	3205418	2.51
50001 & 100000	88	1.85	6526912	5.11
1,00,001 AND ABOVE	144	3.02	94971280	74.36
TOTAL	4764	100.00	127718000	100.00

j) Categories of Shareholders as on 12th February, 2016

Holding of Nominal Value of Shares	Shareholders		Shares	
	Number	% of Total	Number	% of Total
INDIVIDUAL	33752775	52.86	4521	94.90
BODIES CORPORATE	14935347	23.39	101	2.12
CLEARING MEMBERS	275713	0.43	15	0.31
DIRECTORS	1161250	1.82	2	0.04
DIRECTOR RELATIVES	9373425	14.68	7	0.15
N. R. I. (NON-REPAT)	28914	0.05	3	0.06
N. R. I. (REPAT)	248799	0.39	18	0.38
HINDU UNDIVIDED FAMILY	4082777	6.39	97	2.04
TOTAL	63859000	100.00	4764	100.00

k) Dematerialization of Shares & Liquidity:

The Shares are compulsorily traded in dematerialized form. The details of dematerialization of shares as on 31st March, 2016 are as below:

Particulars	No. of Shares	Percentage
Physical Segment	7435050	11.64%
Demat Segment		
NSDL	25261146	39.56%
CDSL	31162804	48.80%
Total	6,38,59,000	100%

l) Outstanding GDR/ADR/Warrants/Convertible instruments

The Company has not issued Global Depository Receipts or American Depository Receipt or Warrants or any Convertible instruments.

m) Commodity price risk or foreign exchange risk and hedging activities.

The Company did not engage in hedging activities.

n) Plant Location :-

102-A, S.V.C.I. Estate, IDA Bollaram, Dist. Medak (Telangana).

o) Address for correspondence:-

- (a) For Transfer of Shares, request for dematerialization : Purva Share registry (India) Private Limited
of shares, change of D-153/A, 1st Floor,
Okhla Industrial Area, mandates/ address or any
other query : Shiv Shakti Industrial Estate, Unit No. 9,
J R Boricha Marg, Sitaramil Compound,
Lower Parel, Mumbai – 400 011
Ph No.022-23012518
Email: purvashr@gmail.com
- (b) For other investor grievance : Mr. Jitendra Shah
Compliance Officer 102 Sanjay Chambers,
Chaubal Lane, Opera House,
Mumbai – 400 004
Phone: 022-2387 3609,
email ID: Mumbai@globuscorp.co

X. OTHER DISCLOSURES:

a) 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 related party transactions have been disclosed under Note forming part of the financial statements. The Audit Committee reviewed the related party transactions undertaken by the Company in the ordinary course of business.

b) 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 except as mentioned above in the report.

During the last three years, no penalties have been imposed by stock exchange or any other statutory authority on any matter related to capital market.

c) Details of Vigil Mechanism & 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.

d) Details of compliance with mandatory requirements and adoption of the non-mandatory requirements;

The Company has to the extent possible complied with the mandatory and non-mandatory requirements.

e) Web link where policy for determining material 'subsidiaries is disclosed

The Company has no subsidiaries.

f) Web link where policy on dealing with related party transactions

<http://www.globuscorp.co>

g) Disclosure of commodity price risks and commodity hedging activities.

Not Applicable.

XI. Non-compliance of any requirement of corporate governance report

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 on account of Bifurcation of the state. The plant is closed during the year. Your company has proposed to reschedule of the Term loan and sanction of the working capital loan for the revival of the unit. However the bank did not come forward to help to prevent sickness of the unit. In current state there is complete erosion of capital and we are unable to raise any additional fund. In this regard the company has referred a letter to Board of Industrial and financial Reconstruction (BIFR) on

account of Potential sick company. Thus due to sickness of unit, company's affordability of competitive staff has affected. The Board takes all necessary precautions to comply with the same to the extent possible.

III. The corporate governance report shall also disclose the extent to which the discretionary requirements have been adopted.

The board of directors has to the extent possible adopted and complied with the discretionary requirements.

IV. The disclosures of the compliance with corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 shall be made in the section on corporate governance of the annual report.

Pursuant to Schedule V of the SEBI Listing Regulations, 2015, the company hereby confirms that it has to the extent possible complied with the corporate governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) of Regulation 46(2) inter-alia.

CEO AND CFO CERTIFICATION

The Chairman and Managing Director and Chief Financial Officer of the Company give annual Compliance Certificate in accordance with Regulation 17(8) read with Part B of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 / Clause 49 of Listing Agreement with the Stock Exchange(s). The annual Compliance Certificate given by Chairman and Managing Director and Chief Financial Officer is published in Annual Report.

Certificate on Compliance with Code of Conduct

The Chairman and Managing Director and Chief Financial Officer of the Company give annual Compliance Certificate in accordance with Regulation 17(8) read with Part B of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 / Clause 49 of Listing Agreement with the Stock Exchange(s). The annual Compliance Certificate given by Chairman and Managing Director and Chief Financial Officer is published in Annual Report.

By order of the Board of Directors
For GLOBUS CORPOORATION LIMITED

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

Place : Mumbai
Date: 13th August, 2016

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 :13th August, 2016

Mahendra C. Shah
Chairman
(DIN No. 01650375)

AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members of Globus Corporation Limited
Mumbai

We have examined the compliance of conditions of Corporate Governance by Globus Corporation Limited for the year ended on 31st March, 2016 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

Sd/-

(Sandip V. Doshi)
Proprietor

Membership No. 048949

Place : Mumbai
Date : 24th May, 2016

AUDITOR'S REPORT

To,

The Members of GLOBUS CORPOORATION LIMITED

We have audited the attached Balance Sheet of **GLOBUS CORPOORATION LIMITED** as at 31st March, 2016, 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 274 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 31st March, 2016
- ii) 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,

Place : Mumbai
Date : 24th May, 2016

For Sandip V. Doshi & Co

Chartered Accountants

Sd/-

(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 has taken loan from director covered in the register maintained under Section 301 of the Act. The maximum amount involved during the year was Rs.70,49,206/- and the year- end balance of loans taken from such party was Rs. 70,49,206/-.
 - (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) Cost record not applicable as there is no activities.
- (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:

Name of the Statue	Nature of Dues	Amount in Rs. Details of Payment
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.
- (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

Sd/-
(Sandip V. Doshi)
Proprietor

Membership No. 048949

Place : Mumbai
Date : 24th May, 2016

BALANCE SHEET AS AT 31ST MARCH 2016

(Amount in Rupees)

PARTICULARS	SCH.NO.	As at 31.03.2016	As at 31.03.2015
EQUITY AND LIABILITIES			
1. SHAREHOLDER'S FUND			
1.1 Share Capital	1	12,77,18,000.00	12,74,81,750.00
1.2 Reserves & Surplus	2	(11,79,20,419.37)	(11,01,62,710.89)
		97,97,580.63	1,73,19,039.11
2. NON CURRENT LIABILITIES			
2.1 Long Term Borrowings	3	3,61,81,476.75	3,60,09,110.17
2.2 Other Long Liabilities	4	70,49,206.00	25,44,086.00
		4,32,30,682.75	3,85,53,196.17
3. CURRENT LIABILITIES			
3.1 Trade Payables	6	8,56,815.20	41,33,286.60
3.2 Short Term Provisions	7	19,79,968.00	34,78,715.00
		28,36,783.20	76,12,001.60
	TOTAL	5,58,65,046.58	6,34,84,236.88
ASSETS			
5. NON CUREENT ASSETS			
5.1 Fixed Assets			
5.1.1 Tangible Assets	8	1,71,25,707.72	1,97,09,069.58
5.2 Non Current Investments	10	16,000.00	16,000.00
5.3 Deferred Tax Assets (Net)	9	2,06,29,257.96	2,15,01,380.31
		3,77,70,965.68	4,12,26,449.89
6. CURRENT ASSETS			
6.1 Inventories	11	-	-
6.2 Trade Receivables	11	1,21,74,155.30	1,48,03,887.70
6.3 Cash and Cash Equivalents	11	141,123.03	3,35,383.59
6.4 Short Term Loans & Advances	12	57,78,802.57	71,18,515.71
		1,80,94,080.90	2,22,57,787.00
	TOTAL	5,58,65,046.58	6,34,84,236.89

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 : 24.05.2016

For and on behalf of the Board
FOR GLOBUS CORPOORATION LTD

Dr. Mahendra C. Shah
 Managing Director

Ms. Priti K. Shah
 Director

Mr. Jitendra Shah
 CFO

STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED 31.03.2016

PARTICULARS	SCH NO. .	AS AT 31.03.16	AS AT 31.03.15
I. Revenue From Operations	13	-	15,30,500.00
II. Other Incomes	14	15,05,878.53	64,348.71
III. Total Revenue(I+II)		15,05,878.53	15,94,848.71
IV. Expenses			
IV.I. Cost of Materials Consumed	15	-	
IV.II. (Increase)/Decrease in stocks	16	-	
IV.III. Employee Benefit Expenses	17	30,84,388.00	
IV.IV. Finance Cost	19	28,651.26	
IV.V. Depreciation & Amortization expense	5	28,99,263.96	
IV.VI. Other Expenses	18	<u>23,79,161.44</u>	3,93,55,474.49
V. Profit Before Exceptional & Extraordinary items & Tax (III-IV)		(68,85,586.13)	(3,77,60,625.78)
VI. Exceptional Items		-	-
VII. Profit Before Extraordinary items& Tax (V-VI)		(68,85,586.13)	(3,77,60,625.78)
VIII. Extraordinary items		-	-
IX. Profit Before Tax(VII-VIII)		(68,85,586.13)	(3,77,60,625.78)
X. Tax Expense			
X.I. Current Tax		-	-
X.II. Deferred Tax	9	(8,72,122.35)	(5,47,451.93)
XI. Profit/(Loss) for the period from continuing Operations(IX-X)		(77,57,708.48)	(3,83,08,077.72)
XII. Profit/(Loss) for the period from discontinuing operations(XI-XII)		(77,57,708.48)	(3,83,08,077.72)
XIII Profit/(Loss) for the period		(77,57,708.48)	(3,83,08,077.72)
XIV Earnings per share			
Basic		(1.21)	(0.60)
Diluted		(1.21)	(0.60)

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 : 24.05.2016

For and on behalf of the Board

FOR GLOBUS CORPOORATION LTD

Dr. Mahendra C. Shah
Managing Director

Ms. Priti K. Shah
Director

Mr. Jitendra Shah
CFO

PARTICULARS	As at 31.03.2016	As at 31.03.2015
SCHEDULE 1:		
SHARE CAPITAL		
AUTHORISED		
15,00,00,000 Equity Shares of Rs. 2/-	30,00,00,000.00	30,00,00,000.00
TOTAL	<u>30,00,00,000.00</u>	<u>30,00,00,000.00</u>
ISSUED, SUBSCRIBED AND PAID UP		
Fully Paid 63859000 (63701500) Equity Shares of Rs. 2/-	12,77,18,000.00	12,74,03,000.00
Partly Paid 157500 Equity Shares of Rs. 2/-	3,15,000.00	
Received against calls	<u>(3,15,000.00)</u>	78,750.00
TOTAL	<u>12,77,18,000.00</u>	<u>12,74,81,750.00</u>
SCHEDULE 2:		
RESERVES & SURPLUS		
General Reserve	-	-
Opening Balance		
Less: Transfer To Profit & Loss Account	A	-
Surplus in Statement of Profit & Loss Account		
Opening Balance	(11,01,62,710.89)	(7,18,54,633.17)
Profit/(Loss) For the Year	<u>(77,57,708.48)</u>	<u>(3,83,08,077.72)</u>
Closing Balance	B	(11,01,62,710.89)
TOTAL	<u>(11,79,20,419.37)</u>	<u>(11,01,62,710.89)</u>
SCHEDULE 3:		
LONG TERM BORROWINGS		
SECURED LOANS		
Indian Overseas Bank CC A/c	3,60,09,110.17	3,60,09,110.17
Car Loan Punjab & Sindh Bank	1,72,366.58	-
TOTAL	<u>3,61,81,476.75</u>	<u>3,60,09,110.17</u>
SCHEDULE 4:		
OTHER LONG TERM LIABILITIES		
UNSECURED LOANS		
Loan from Directors	70,49,206.00	25,44,086.00
Loan from Others (Intercorporate loan).	-	-
TOTAL	<u>70,49,206.00</u>	<u>25,44,086.00</u>

**SCHEDULE 5
FIXED ASSETS**

AS PER COMPANIES ACT

Particulars	Rate of Dep.	Cost as on 01/04/15	Addition/ (Deletion)	Cost as on 31/03/16	Depn upto 31/03/15	Current Depn.	Total Depn.	WDV as on 31/03/15	WDV as on 31/03/16
Land		42,28,110.00	-	42,28,110.00	-	-	-	42,28,110.00	42,28,110.00
Building	3.34	80,81,667.00	-	80,81,667.00	55,16,191.40	2,69,928.00	57,86,119.40	25,65,475.60	22,95,547.60
Plant & Machinery	4.75	4,97,34,795.00	-	4,97,34,795.00	3,83,31,350.04	23,62,403.00	4,06,93,753.04	1,14,03,444.96	90,41,041.95
Cooler/Office Equipment/Furniture/AC	6.33	10,78,937.00	9,450.00	10,98,387.00	10,44,520.85	6,494.58	10,51,015.43	34,416.15	37,371.57
Car	9.50	24,53,383.00	2,88,073.58	27,41,456.58	9,75,760.14	2,60,438.38	12,36,198.52	14,77,622.86	15,05,258.06
Excess Provision for Depreciation						(18,378.53)	(18,378.53)	-	18,378.53
TOTAL		6,55,76,892.00	2,97,523.58	6,58,74,415.58	4,58,67,822.43	28,99,263.96	4,87,67,086.29	1,97,09,069.57	1,71,25,707.72

**SCHEDULE 5
FIXED ASSETS**

AS PER INCOME TAX ACT

Particulars	Rate of Depreciation	Cost as on 01.04.2015	Additions		Total	Depreciation	WDV
			30.09.2015	30.09.2016			
			30.09.2015	30.09.2016			
Land		42,28,110.00	-	-	-	-	42,28,110.00
Building	0.10	9,11,285.11	-	-	9,11,285.11	91,128.51	8,20,156.60
Plant & Machinery	0.15	43,97,544.54	-	-	43,97,544.54	6,59,631.68	37,37,912.86
Office Equipments	0.10	20,281.82	-	-	20,281.82	2,028.18	18,253.64
Furnitures & Fixtures	0.10	87,300.85	9,450.00	-	96,750.85	9,675.09	87,075.77
Computers / Printer	0.60	10,309.44	-	-	10,309.44	6,185.66	4,123.78
Air Conditioner	0.10	39,212.56	-	-	39,212.56	3,921.26	35,291.30
Car	0.20	11,19,082.22	15,33,383.00	-	26,52,465.22	5,30,493.04	21,21,972.18
Cooler	0.10	7,290.00	-	-	7,290.00	729.00	6,561.00
TOTAL		1,08,20,416.54	15,42,833.00	-	81,35,139.54	13,03,792.42	1,10,59,457.12

PARTICULARS	As at 31.03.2016	As at 31.03.2015
SCHEDULE 6:		
CURRENT LIABILITY		
TRADE PAYABLES		
Sundry Creditor For Goods	8,56,815.20	41,33,286.60
	<u>8,56,815.20</u>	<u>41,33,286.60</u>
SCHEDULE 7:		
SHORT TERM PROVISIONS		
Provisions	16,37,820.00	26,76,754.00
Provisions For Income Tax	3,42,148.00	8,01,961.00
	<u>19,79,968.00</u>	<u>34,78,715.00</u>
SCHEDULE 8:		
NON CURRENT ASSETS		
FIXED ASSETS		
Fixed Assets Tangible	(0.59) 1,71,25,707.72	1,97,09,069.58
	<u>1,71,25,707.72</u>	<u>1,97,09,069.58</u>
SCHEDULE 9:		
DEFERRED TAX LIABILITIES (NET)		
Deferred Tax Liabilities		
i) Depreciation Related to Fixed Assets	2,06,29,257.96	2,15,01,380.31
Deferred Tax Assets		
i) Unabsorbed Depreciation Carried Forward	-	-
ii) Disallowance under Income Tax	-	-
iii) Others	-	-
Closing Balance	<u>2,06,29,257.96</u>	<u>2,15,01,380.31</u>
Opening Balance	<u>2,15,01,380.31</u>	<u>2,20,48,832.24</u>
Net Deferred Tax Charged / (Credit)	<u>(8,72,122.35)</u>	<u>(5,47,451.93)</u>

PARTICULARS	As at 31.03.2016	As at 31.03.2015
SCHEDULE 10:		
NON CURRENT INVESTMENTS		
National Saving Certificate	16,000.00	16,000.00
	<u>16,000.00</u>	<u>16,000.00</u>
SCHEDULE 11:		
CURRENT ASSETS		
INVENTORIES		
As Verified, Valued and Certified by Management		
Finished Goods	-	-
Stock Trading	-	-
Total	<u>-</u>	<u>-</u>
TRADE RECEIVABLES		
Considered Good	-	-
Over Six Months	1,21,74,155.30	1,48,03,887.70
Others	-	-
Total	<u>1,21,74,155.30</u>	<u>1,48,03,887.70</u>
CASH & BANK EQUIVALENTS		
Cash - in - Hand	25,961.84	39,302.84
Bank Balance	1,05,148.19	2,96,080.70
F.Ds with Banks	10,013.00	-
Total	<u>1,41,123.03</u>	<u>3,35,383.59</u>
SCHEDULE 12 :		
SHORT TERM LOANS & ADVANCES		
Unsecured, Considered Good	-	-
Deposits/Receivables from Govt. Depts., Exise, Income Tax etc.	22,57,389.48	23,11,740.62
Loans & Advances	35,21,413.09	48,06,775.09
Total	<u>57,78,802.57</u>	<u>71,18,515.71</u>
SCHEDULE 13 :		
REVENUE FROM OPERATIONS		
A. Sales Income		
Manufacturing and	-	-
Shares Sales	-	15,30,500.00
Tax Free Sale (Commodity)	-	-
Total	<u>-</u>	<u>15,30,500.00</u>
SCHEDULE 14 :		
OTHER INCOME		
Gross Interest Received on FDR	2,066.00	40,267.00
Other Interest	-	21,591.71
Dividend	-	2,490.00
Excess Prov. for Depreciation	18,378.53	-
Excess Prov. for Elec. Exp.	14,85,434.00	-
Total	<u>15,05,878.53</u>	<u>64,348.71</u>

NOTES FORMING PART OF THE PROFIT AND LOSS ACCOUNT

PARTICULARS	SCHEDULE	As at 31.03.2016 (Rs.)	As at 31.03.2015 (Rs.)
SCHEDULE 15 :			
COST OF MATERIALS CONSUMED			
Opening Stock		-	-
Add: Tax Free Purchases (Commodity)		-	1,15,829.00
Less: Closing Stock		-	-
Trading Purchases		-	-
	Total	-	1,15,829.00
SCHEDULE 16:			
(INCREASE)/ DECREASE IN STOCK			
Opening Stock		-	-
Less : Closing Stock		-	13,85,016.38
Decrease in Stock		-	-
	Total	-	13,85,016.38
SCHEDULE 17 :			
EMPLOYEE BENEFIT EXPENSES			
Salary / Bonus/ Medical/Compensation to Staff		30,84,388.00	33,86,382.00
	Total	30,84,388.00	33,86,382.00
SCHEDULE 18 :			
ADMINISTRATIVE & OTHER EXPENSES			
Professional Tax		9,200.00	10,000.00
Power & Generator Maintenance and Electricity		3,98,604.14	9,63,679.54
Vehicle Maintenance & Insurance		2,96,971.69	2,64,822.35
General Exp. & Office Expenses		2,71,479.50	3,02,577.57
Transport & Freight Charges.		900.00	12,200.00
Vat Mumbai/Hydrabad		-	1,13,396.00
Postage, Telephone/ Printing Charges, Courier Expenses		2,05,898.83	1,49,206.78
Security Charges.		1,02,946.00	2,19,413.00
Legal & Professional Charges		4,30,565.00	1,78,184.64
Listing Fee, Licence Fees,Rent, Rates & Taxes		1,34,000.00	5,09,776.00
Discounts, Rebates & Write offs		-	2,44,18,423.97
Factory General Expense		86,300.00	48,675.00
Advertisement, Business Promotion & Misc. Expenses		927.00	59,897.00
Travelling & Conveyance		2,87,070.28	3,79,367.96
ROC Fees, Share Trfr Charges, AGM Exps.		38,849.00	65,609.00
Repairs & Maintenance		15,450.00	-
Financial Exps W/off		-	11,00,000.00
Software Exps W/off		-	20,00,000.00
Auditor's Remuneration			
For Audit Fees		65,000.00	65,000.00
For Others		35,000.00	35,000.00
	Total	23,79,161.44	3,08,95,228.81
SCHEDULE 19 :			
FINANCE COST			
Bank Charges.		2,549.26	2,037.75
Bank Interest		9.00	6,09,645.00
Interest on Car Loan		26,093.00	-
	Total	28,651.26	6,11,682.75

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.

<u>Non Current Investments</u>	<u>31.03.2016</u>	<u>31.03.2015</u>
<u>Long Term Investments:</u>		
National Savings Certificate	16000/-	16000/-
<u>Current Investments</u>		
Total Investments:	16000/-	16000/-

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:-

The Company did not pay any Compensation during the Year, because of Financial Crunch.

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.

	31.03.2016	31.03.2015
Loss after tax (Rs. In Lacs)	(77.58)	(383.08)
Weighted number of equity shares		
Outstanding	6,38,59,000	6,37,01,500
Basic Earnings per Share..		
(Face Value of Rs.2/- Per Share)	(Rs 1.21)	(Rs.0.60)
Diluted Earnings per Share		
(Face Value of Rs. 2/-Per Share)	(Rs 1.21)	(Rs.0.60)

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) 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, in the current year regular hearing is going on.
- c) 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.

- d) 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 5th 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) 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.
- 5) 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."
- 6) 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.
- 7) 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.

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

For Audit	Rs. 65,000.00
Other (report for consultation, review report & certification)	Rs. 35,000.00
Total	<u>Rs 1, 00,000.00</u>

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

Description of Goods: -

	Licensed Capacity	Installed Capacity
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.

10) **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)

Particulars	Segment A –	Segment B –	Total
Revenue			
Segment Revenue +	0.01	15.04	15.05
Less: Inter segment Revenue	0.00	0.00	0.00
Total Revenue	0.01	15.04	15.05
Results			
Profit Before Interest	-26.32	-42.81	-69.13
Less: 1) Interest *			0.28
2) Unallocable expenses net of unallocable income	N.A.	N.A.	N.A.
Total Profit Before Tax			-68.85
Assets/Liabilities**			
Segment Debtors	157.75	-36.01	121.74
Segment Creditors	41.66	-33.10	8.56

+ 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.

11) (AS-18) There are Related Party Transactions as certified by the Management are as under:-
RELATED PARTY DISCLOSURE MANAGEMENT)

i) Related party relationship

a) Where control exists :

b) Director / key management personnel :

MR. Mahendra C Shah

DIRECTOR

Mr. Jitendra Shah

Financial officer

c) **RELATIVES OF KEY MANAGEMENT PERSONNEL & DIRECTOR**

Mit Shah

son of the Director

ii) Transaction with related parties in the ordinary course of business:

Sr. No.	Particulars	Concern in which directors are interested		Key management personnel (KMP)		Relatives of KMP directors	
		Year Ended 31.03.2016	Year Ended 31.03.2015	Year Ended 31.03.2016	Year Ended 31.03.2015	Year Ended 31.03.2016	Year Ended 31.03.2015
1	Interest payment	-	-	-	-	-	-
2	Managerial Remuneration	3,50,000/-	-	2,60,000/-	2,60,000/-	-	-
3	Loans From Directora	70,49,206/-	25,44,086/-	-	-	-	-
4	Rent and infrastructure facilities	-	-	-	-	-	-
5	Car purchase	-	-	-	-	2,88,073/-	-

12) Previous year figures are regrouped, rearranged and rounded off wherever necessary.

13) 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

As per our Report of Even Date attached.

For and behalf of the Board.

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

As per our report of even date attached

For and on behalf of the Board

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

FOR GLOBUS CORPOORATION LTD

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

Dr. Mahendra C. Shah
Managing Director

Ms. Priti K. Shah
Director

Place : Mumbai
Date : 24.05.2016

Mr. Jitendra Shah
CFO

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016

PARTICULARS	Year ended 31.03.2016	Year ended 31.03.2015
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Taxation & Extra-ordinary Item	(68,85,586.00)	(3,77,60,626.00)
Adjustments for :		
Depreciation	28,99,264.00	29,61,336.00
Less : Excess Provision for Depreciation	(18,379.00)	
Interest Received	(2,066.00)	(61,859.00)
Dividend Received	-	(2,490.00)
Finance Charges	28,651.00	6,11,683.00
Operating profit before working capital changes	(39,78,116.00)	(3,42,51,956.00)
Decrease in Inventories	-	13,85,016.00
Decrease in other payable	(14,98,747.00)	17,13,854.00
Decrease in other current assets	39,69,432.00	2,87,68,336.00
Decrease in trade payable	(32,76,471.00)	-
Cash generated from operations	(47,83,889.00)	(23,84,750.00)
Income taxes paid	-	-
Net cash from operating activities	(47,83,889.00)	(23,84,750.00)
B. CASH FLOW FROM INVESTING ACTIVITIES		
(Purchase)/Sale of fixed assets	(2,97,524.00)	-
Dividend Received	-	2,490.00
Interest received on Investments	2,066.00	61,859.00
Net cash from investing activities	(2,95,458.00)	64,349.00
C. CASH FLOW FROM FINANCING ACTIVITIES		
Financial charges	(28,651.00)	(6,11,683.00)
Proceeds from Issurance of Share Capital	2,36,250.00	-
Additions to/Repayment of Bank Borrowing	1,72,367.00	(579.00)
Additions to/Repayment of other Borrowing	45,05,120.00	19,92,735.00
Net cash from financing activities	48,85,086.00	13,80,473.00
Net decrease/ increase in cash & cash equivalents	(1,94,261.00)	(9,39,928.00)
Cash & cash equivalents at the beginning of the period	3,35,384.00	12,75,312.00
Cash & cash equivalents at the end of the period	1,41,123.00	3,35,384.00

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

Dr. Mahendra C. Shah Ms. Priti K. Shah
 Managing Director Director

AUDITORS' CERTIFICATE

We have examined the above Cash Flow Statement of Globus Corporation Limited. for the period ended 31st March 2016. 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
 Sd/-
SANDIP V. DOSHI
 M.No -048949
 Proprietor

Place : Mumbai
 Date : 24th May, 2016

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PROXY FORM

GLOBUS CORPOORATION LIMITED
CIN: L33115MH1984PLC121000

REGISTERED OFFICE: 102, Sanjay chambers, Choubal lane, opera house, Mumbai - 400004.
31st Annual General Meeting- 24th September, 2016

Name of the Member:

DPID :		CLIENT ID / Folio No.	
---------------	--	------------------------------	--

I/We _____ of _____ being a Member/

Members of Globus Corporation 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 24th September, 2016 at 4.00 p.m. at Arya Samaj Mandir Hall, 98, N.M. Joshi Marg, Opp. Western Railway Workshop, Lower Parel, Mumbai - 400 013 or at any adjournment thereof in respect of such resolutions as are indicated below.

Sr.No.	Resolutions	For	Against	Abstain
1.	Adoption of Audited Annual Accounts of the company for the year ended 31st March, 2016			
2.	To appoint a Director in place of Mr. Mahendra C. Shah, who retires by rotation and being eligible, offers himself for reappointment.			
3.	Ratification of Appointment of M/S Sandip V. Doshi & Co as Statutory Auditor of the Company for the Financial year 2016 -2017			
4.	Appointment of Mrs. Priti K. Shah as Woman Independent Director			
5.	Creation of security on properties of the Company in Favour of Lenders Section 180 (1) (a).			
6.	Authority to borrow in excess of paid up capital and free reserves Section 180 (1)(c)			

AS WITNESS my hand /our hands this _____ day of _____ 2016.

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. 31st Annual General Meeting – 24th September 2016

Name of the Member:

DPID :	CLIENT ID/Folio No.
---------------	----------------------------

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 31st Annual General Meeting of the Company on 24th September 2016 at 4.00 p.m. at Arya Samaj Mandir Hall, 98, N.M. Joshi Marg, Opp. Western Railway Workshop, Lower Parel, Mumbai - 400 013.

Name of the member / proxy

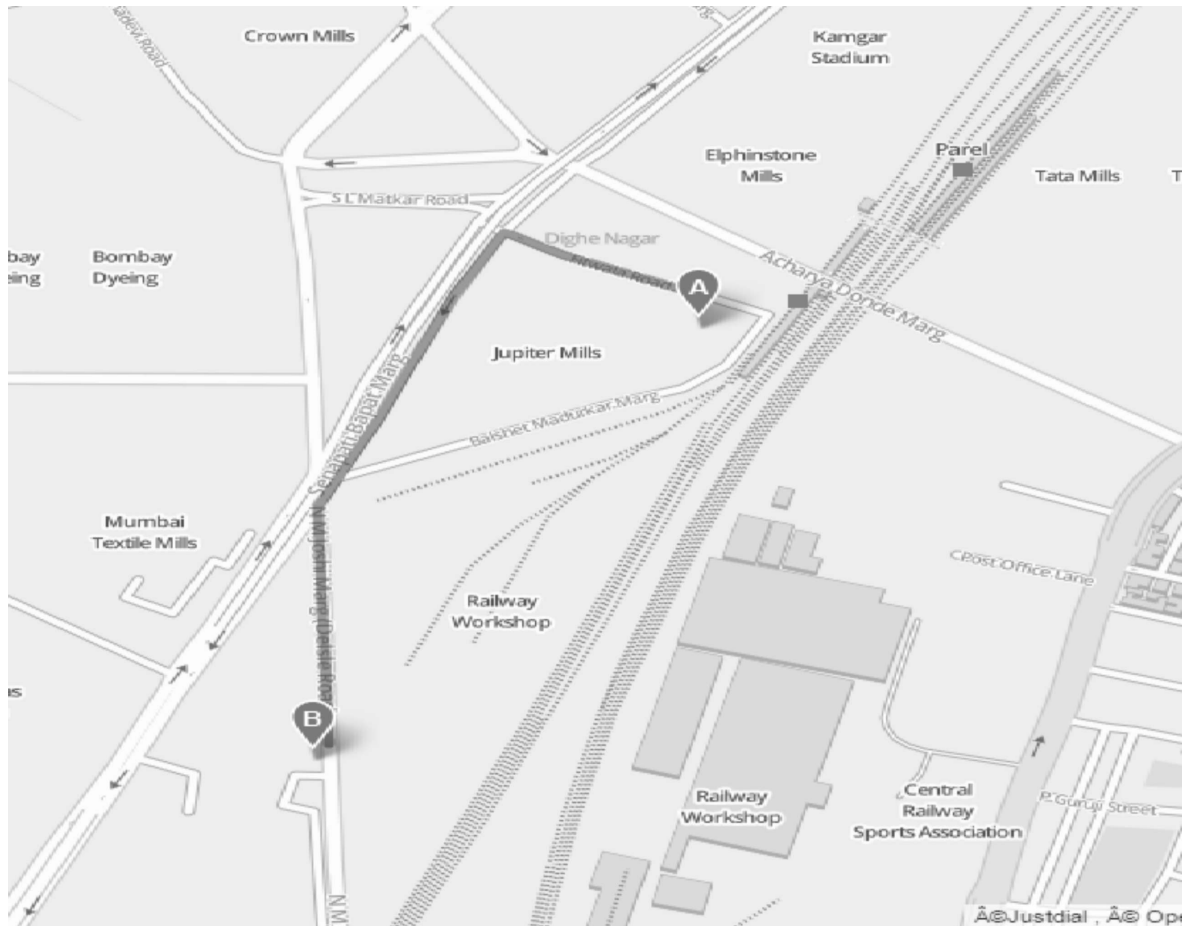
(in BLOCK letters)

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.

Route Map to the AGM

Venue : Arya Samaj Mandir Hall, 98, N.M. Joshi Marg, Opp. Western Railway Workshop,
Lower Parel, Mumbai - 400 013



Landmark : Opp. Western Railway Workshop