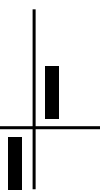


32nd Annual Report 2016-2017

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



GLOBUS CORPOORATION LIMITED

CIN: L33115MH1984PLC121000

32nd ANNUAL REPORT 2016 - 2017

BOARD OF DIRECTORS

MAHENDRA C. SHAH *Chairman*
N.S. RANGANATH *Independent Director*
PRITI K. SHAH *Women Independent Director*

Auditors

Messrs Sandip V. Doshi & Co.
Chartered Accountants

Register & Transfer Agent

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

Bankers

Indian Overseas Bank
Secunderabad

Registered office

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

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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 32nd Annual General Meeting of the shareholders of M/s. Globus Corporation Limited shall be held on Monday, the 25th day of September, 2017 at 11.00 a.m. at The Swastik League Hall, 324-A Vithalbai Patel Road, Opera House, Mumbai – 400 004 India to transact the following businesses as:

ORDINARY BUSINESS:

1. To consider and adopt the audited financial statements of the Company for the year ended March 31st, 2017 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 2017-2018 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 tax and reimbursement of travelling and other incidental expenses to be incurred by them in the course of their audit."

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass, with or without modification(s), the following as a special Resolution.
"RESOLVED THAT pursuant to the provision of the Section 188 and other applicable provisions of the Companies Act, 2013 read with the rules made there under (including any statutory modification(s) or re-trenchment thereof for the time being in force), the consent of the Company be and is hereby accorded to ratify the related party transactions carried by the Company for sale of Car to Mr. Mit Shah who is relative of Mr. Mahendra Shah, Managing Director of the Company for a sum of Rs. 2,90,000/-.
"RESOLVED FURTHER THAT the Board of Directors of the Company and/or a Committee thereof, be and is hereby, authorized to do or cause to be done all such acts, matters, deeds and things and to settle and queries, difficulties, doubts that may arise with regard to any transaction with related party and execute such agreements, documents, and writings and to make such fillings, as may be necessary or desirable for the purpose of giving effect, to this resolution, in the best interest of the Company."

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

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

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

Date: 14th August, 2017

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 Saturday, 23rd September 2017 to Monday, 25th September 2017 (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. Electronic copy of the Annual Report, Notice of the Meeting of the Company inter-alia indicating the process and manner of remote e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company / Depository Participants for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the Meeting of the Company inter alia indicating the process and manner of remote e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
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. Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meeting, the relevant details of Director seeking re-appointment are provided as below:

Name	MR. MAHENDRA C SHAH
Date of Birth	24.01.1949
Directors Identification Number (DIN)	01650375
Age	68 years
Qualification	MBBS
Expertise in Specific Area	Cables & Conductors, Healthcare
Date of first Appointment on board of the Company	29.06.2012
Shareholding in the Company	2144750
List of Directorship held in other listed companies	NIL
Membership/Chairmanships of Audit and stakeholders relationship committees	Refer to Report on CORPOARTE GOVERNANCE

18. 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 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 Sunday.
20. A Route map showing directions to reach the venue of 32nd Annual General Meeting is given at the end of the Notice of Annual General Meetings as per the requirement of the Secretarial Standards-2 on "General Meeting".
21. Due to severe financial crises the company is unable to provide to its members the e-voting facilities under the provisions 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 and sub clause (1) & (2) of Regulation 44 of SEBI (LODR) Regulations, 2015.

The facility for voting through ballot paper shall also be made available at the venue of the AGM and the members attending the AGM, meeting shall be able to exercise their voting rights at the meeting through ballot paper.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013
AND OTHER APPLICABLE PROVISIONS**

Item No. 4 Approval for entering into Related Party Transactions by the Company

The Companies Act, 2013 aims to ensure transparency in the transactions and dealings between related parties of the Company. The Provision of Section 188(1) of the Companies Act, 2013 that govern the Related Party Transaction, requires that for entering into any contracts or arrangement as provided in the provisions of Section 188 with related party, the Company must obtain prior approval of the Board of Directors, and in case of the Company having paid up share capital of Rupees Ten Crore or More, prior approval of the shareholders by way of a special Resolution must be obtained:

It is also provided that any contract or arrangement entered into u/s 188(1) may be ratified by the Board or as the case may be, by the shareholders within the time period provided in the proviso to Section 188(3).

In the light of the provisions of 2013 Act, the Audit Committee and the Board of Directors of your company has approved the transactions alongwith the limits that the company may enter into with its Partly.

All the prescribed disclosures as required to be given under the provisions of the Companies Act, 2013 and the Company's (Meetings of Board and its power) Rules, 2014 are given herein below in a tabular format for kind perusal of members:

Particulars of Transactions for the purpose of ratification and approval u/s 188 of the Companies Act, 2013

Sr. No.	Nature of the Transaction as per Section 188 of the Companies Act, 2013	Name of the Director/ KMP who is related and nature of their relationship	Name of the Related party	Amount in (Rs.)	
				Receipts	Payments
1	Sale of Car to Mr. Mit Shah	Mr. Mahendra C. Shah Chairman and Managing Director carrying interest	Mr. Mit M. Shah	Rs.2,90,000/-	-

- Name of the related party; As provided in the table above.
- Name of the director or key managerial personnel who is related: Mr. Mahendra Shah, Managing Director
- Nature of relationship: Father
- nature, material terms, monetary value and particulars of the contract or arrangement: It is one time transaction of sale of Car not required for day to day business activities of the company and is sold at reasonable market cost to Mr. Mit Shah, relative of Mr. Mahendra Shah, Managing Director of the Company;
- any other information relevant or important for the members to take a decision on the proposed resolution: Nil

Members are hereby informed that pursuant to second proviso of Section 188(1) of the Companies Act, 2013 no member of the company shall vote on such resolution, to approve any contract or arrangement which may be entered into by the company, if such member is a related party.

Since the transaction could construed as being outside the ordinary course of business, the approval of the Company Under Section 188 of the Company Act, 2013 is being sought by way of an Special Resolution.

None of the Directors and KMP and their relatives except Mr. Mahendra Shah, Managing Director of the Company are deemed to be concerned or interested, financial or otherwise in the proposed special resolutions except to the extent of their shareholding and interest mentioned herein above, in the company.

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

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

Date: 14th August, 2017

BOARD'S REPORT

Dear Members,

Your Directors have pleasure in presenting the 32nd Annual Report along with the Audited Financial statements of the Company for the financial year ended 31st March, 2017.

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	
	2016-2017	2015-2016
Gross Income	8.01	15.06
Profit Before Finance Cost & Depreciation	(52.95)	39.57
Finance Charges	0.19	0.28
Other Expenses	60.96	54.63
Profit before Depreciation	(53.14)	(39.85)
Depreciation	28.72	28.99
Net Profit Before Tax	(81.86)	(68.85)
Provision for Tax	Nil	Nil
Differed Tax	5.70	8.72
Net Profit After Tax	(87.56)	(77.57)
Balance of Profit brought forward	(87.56)	(77.57)
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	(87.56)	(77.57)

*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.87.56 Lakhs(Previous Year Loss 77.57 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 bank gave the notice for the Auction of the property to recover their dues. The IOB Bank informed that they have disposed the Fixed assets of the company for Rs.3,20,50,000/- by e-Auction.

In current state there is complete erosion of capital and we are unable to raise any additional fund.

LISTING FEES & ANNUAL FEES:

The Company hasnot paid the Annual Listing fees to Bombay Stock Exchange,National Security Depository Ltd,Central Depository security Ltd for the year2015-2016& 2016-2017 on account of severe financial crunch. The Management has written a detailed letterwith reasonsto the respective Corporate Body showing its inability to pay the fees. However the Bombay Stock Exchange has restricted the trading of the Company with reason- on account of GSM.

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

The bank has disposed the fixed assets of the company and so material changes and commitments have occurred subsequent to the close of FY 2016-17.

TRANSFER TO RESERVES:

For the financial year ended 31st March, 2017, 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 2016-17.

DIVIDEND DISTRIBUTION POLICY:

Pursuant to Regulation 43A of LODR Regulation 2015, the regulations related to Dividend Distribution Policy is not applicable to the Company.

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, 2017, **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.

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

DETAILS OF SUBSIDIARY COMPANIES/JOINT VENTURE:

During the year under review, no Company has become or ceased to be a Subsidiary/Joint Venture/ Associate Company of your 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 2016-17.

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 the 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. However section 188 requires that for entering into any contracts or arrangement as provided in the provisions of Section 188 with related party, the Company must obtain prior approval of the Board of Directors, and in case of the Company having paid up share capital of Rupees Ten Crore or More, prior approval of the shareholders by way of a special Resolution must be obtained.

During the period under review, the Company has sold the car to relative of Mr. Mahendra Shah, Managing Director of the Company. The car is being sold at reasonable market price to the relative of Managing Director.

The Board thus now proposed to ratify the same in the ensuing Annual General Meeting.

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:

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. The Board recommends his re-appointment for the consideration of the Members of the Company at the ensuing Annual General Meeting. Members are requested to refer the Notice of ensuing Annual General Meeting for brief profile and other related information of Mr. Mahendra C Shah, Director retiring by rotation.

During the year under review, there were no changes in the Board of Directors of the Company.

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.

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.

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 regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Board Meetings

The Board of Directors of your Company met 4 Times during the year to carry the various matters. The Meetings were convened on 24th May, 2016, 13th August, 2016, 4th November, 2016 14th February, 2017 and further details of which are given in the Corporate Governance Report forming part of this Annual Report.

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.

AUDIT COMMITTEE:

The Audit Committee comprises of Mr.N.S. Ranganath who serves as the Chairman of the Committee and, 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.

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, who are Statutory Auditors of the Company hold office up to the forthcoming Annual General Meeting and are recommended for ratification of re-appointment for the financial year 2018-19.

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. The fixed assets register does

not contain item-wise depreciation and accumulated depreciation:- 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, , income tax, wealth tax, service tax, sales tax, 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. Madhukar Apte, Company Secretaries, as Secretarial Auditor in place of Mr. Anish Gupta and Associates, who has shown his unwillingness to continue as secretarial auditor for the financial year 31.3.2018, for conducting Secretarial Audit of your Company for the financial year 31.3.2018. The report of the Secretarial Auditor M/s. Anish Gupta and Associates for the financial year 31.3.2017 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 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, Noqualified person is willing to join as Director of the company.
- (e) The accumulated losses at the end of financial year 2016-2017 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.
- (f) 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.
- (g) 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 at least for Annual report so that company can send Annual reports to our

shareholders.

- (h) The Company has not filed FLA Return on or before 31st July:- The company will do the necessary compliances.

The Company has not provided the facility of voting by electronic means in respect of business to be transacted at the Annual General Meeting held on 26th September, 2016 pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, LODR Guidelines and SS-2 issued by ICSI.

- (i) The Company has sold the car to the relative of directors, however the necessary approval required under section 188 read with the LODR Guidelines from the shareholders is not obtained:- The company will take necessary approval from the shareholders.

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, 2017 is given in **Annexure B**.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:

There were no significant material orders passed by the Regulators / Courts / Tribunals which would impact the going concern status of the Company and its future operations.

OTHER DISCLOSURES:

- There were no material changes and commitments affecting the financial position of your Company between end of the financial year and the date of this report.
- Your Company has not issued any shares with differential voting.
- There was no revision in the financial statements.
- Your Company has not issued any sweat equity shares.

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. During the year your Company has not received any complaints under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

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.
Date: 14th August, 2017

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

Anish Gupta & Associates
Company Secretaries

ANNEXURE A

Form No. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2017

[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, 2017, 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 with all 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);

**Note: The Company has not filed FLA Return on or before 31st July.*

- (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.

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 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 updated its website and uploaded the documents and information as required under the Companies Act 2013 and Regulation 46 of SEBI (LODR) Regulations 2015. Website is working*
- (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 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.*
- (e) *The accumulated losses at the end of financial year 2015-2016 are more than 50% of Company's net worth.*
- (f) *The Company has not paid the fees to Bombay Stock Exchange, National Stock Exchange, Central Depository Services Limited and National Depository services limited.*
- (g) *The Company has not provided the facility of voting by electronic means in respect of business to be transacted at the Annual General Meeting held on 26th September, 2016 pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, LODR Guidelines and SS-2 issued by ICSI.*
- (h) *The Company has sold the car to the relative of directors, however the necessary approval required under section 188 read with the LODR Guidelines from the shareholders is not obtained.*

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. During the year there were no changes in the composition of the Board of Directors.

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: 14.8.2017

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: 14.8.2017

Annexure B

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2017

(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 Shareregistry (India) Private Limited Unit No. 9, Shiv Shakti Industrial Estate, J R Boricha Marg, Opp. Kasturba Hospital Lane, Lower Prel, Mumbai - 400 011 Phn No. 022-2301 6761, Fax 022-2301 2517, Email: basicomp@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	No Turnover During the year

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 Shareholding									
Category of Shareholders	No. of Shares held at the beginning of the year 31/03/2015				No. of Shares held at the end of the year 31/12/2015				% of Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
(g) Individuals/ HUF	0	0	0	0.00	0	0	0	0.00	0.00
(h) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
(i) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
(j) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
(k) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
(l) Any Other....									
* DIRECTORS	3060250	125000	3185250	4.99	1036250	125000	3185250	1.82	-3.17
* DIRECTORS RELATIVES	5056425	125000	5181425	8.11	9248425	125000	5181425	14.68	6.56
* PERSON ACTING IN CONCERN	0	0	0	0.00	0	0	0	0.00	0.00
Sub Total (A)(1):-	8116675	250000	8366675	13.10	10284675	250000	10534675	16.5	3.39
(2) Foreign									
(a) NRI Individuals	0	0	0	0.00	0	0	0	0.00	0.00
(b) Other Individuals									
© Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
(d) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
(e) Any Other....									
Sub Total (A)(2):-	0	0	0	0.00	0	0	0	0.00	0.00
Total shareholding of Promoter (A)=	8116675	250000	8366675	13.10	10284675	250000	10534675	16.5	3.39
B. Public Shareholding									
(1) Institutions									
(a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
(b) Banks FI	0	0	0	0.00	0	0	0	0.00	0.00
(c) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
(d) State Govet(s)	0	0	0	0.00	0	0	0	0.00	0.00
(e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
(f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
(g) FIs	0	0	0	0.00	0	0	0	0.00	0.00
(h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
(i) Others (specify)									
* U.T.I.	0	0	0	0.00	0	0	0	0.00	0.00
* FINANCIAL INSTITUTIONS	0	0	0	0.00	0	0	0	0.00	0.00
* I.D.B.I.	0	0	0	0.00	0	0	0	0.00	0.00
* I.C.I.C.I.	0	0	0	0.00	0	0	0	0.00	0.00
* GOVERNMENT COMPANIES	0	0	0	0.00	0	0	0	0.00	0.00
* STATE FINANCIAL CORPORATION	0	0	0	0.00	0	0	0	0.00	0.00
* QUALIFIED FOREIGN INVESTOR	0	0	0	0.00	0	0	0	0.00	0.00
* ANY OTHER	0	0	0	0.00	0	0	0	0.00	0.00
* OTC DEALERS									
(BODIES CORPORATE)	0	0	0	0.00	0	0	0	0.00	0.00
* PRIVATE SECTOR BANKS	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (B)(1):-	0	0	0	0.00	0	0	0	0.00	0.00

(2) Non-Institutions									
(a) Bodies Corp.									
(i) Indian	12141579	5265000	17406579	27.26	12092491	3097000	15189491	23.79	-3.47
(ii) Overseas	0	0	0	0	0	0	0	0	0
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	18759255	145050	18904305	29.6	19023238	145050	19168288	30.02	0.41
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	10670828	3943000	14613828	22.88	10526305	3943000	14469305	22.66	-0.23
(c) Others (specify)									
* N.R.I. (NON-REPAT)	27914	0	27914	0.04	28914	0	28914	0.05	0
* N.R.I. (REPAT)	302304	0	302304	0.47	231757	0	231757	0.36	-0.11
* FOREIGN CORPORATE BODIES	0	0	0	0	0	0	0	0	0
* TRUST	0	0	0	0	0	0	0	0	0
* HINDU UNDIVIDED FAMILY	4079111	0	4079111	6.39	4080577	0	4080577	6.39	0
* EMPLOYEE	0	0	0	0	0	0	0	0	0
* MARKET MAKER	0	0	0	0	0	0	0	0	0
* CLEARING MEMBERS	158284	0	158284	0.25	155993	0	155993	0.24	0
* DEPOSITORY RECEIPTS	0	0	0	0	0	0	0	0	0
* OTHER DIRECTORS & RELATIVES	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	46139275	9353050	55492325	86.9	46139275	7185050	53324325	83.5	-3.39
Total Public Shareholding (B) = (B)(1)+(B)(2)	46139275	9353050	55492325	86.9	46139275	7185050	53324325	83.5	-3.39
C. TOTSHR held by Custodian for GDRs & ADRs									
GrandTotal(A + B + C)	54255950	9603050	63859000	100	56423950	7435050	63859000	100	0
Other	0	0	0	0	0	0	0	0	0

B. Shareholding of Promoters

SI No	ShareHolder's Name	Shareholding at the beginning of the year 3/31/2016			Shareholding at the end of the year 3/31/2017			% 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	
	Mahendra C. Shah	1036250	1.62	Nil	2144750	3.36	Nil	1.74

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

SI No.	Shareholder's Name	Share Holding at the beginning of the year 3/31/2016			Shareholding during the year 3/31/2017			% of Total Shares of the Company
		No. of Shares at the beginning (01/04/2016) / end of the year (31.03.2017)	% of Total Shares of the Company	Date	Increasing / Decreasing in Shareholding	Reason	No. of Shares	Type
1.	Mit Mahendra Sah	2804500	4.39	31.03.2016		No Change	2804500	4.39
2.	Mahendra C. Shah HUF	2578750	4.03	01.04.2015		No change	2578750	4.03
3.	Hasu M. Shah	3122425	4.89	01.04.2015		No change	3122425	4.89
4.	Akshat M. Shah	742750	1.16	01.04.2015		No change	742750	1.16

D. Shareholding Pattern of top ten Shareholders:

Sl No.	Shareholder's Name	Share Holding at the beginning of the year 31/03/2015		Cumulative 31/12/2015		Type
		No. of Shares	No. of Total Shares of the Company	No. of Shares	% change In share holding during the year	
1	VIRAJ MERCANTILE PVT LTD	2215576	3.47			
	31-Dec-15			2215576	3.47	
2	BLACK GOLD IMPEX PVT LTD	2168000	3.39			
	30-Sep-15	-2168000	-3.39	0	0	Sell
	31-Dec-15			0	0	
3	PRAKASH BIHARILAL DHEBAR	2154272	3.37			
	31-Dec-15			2154272	3.37	
4	CEEKAY HOLDING PVT LTD	1988500	3.11			
	31-Dec-15			1988500	3.11	
5	CHETANA P MISTRY	1869500	2.93			
	31-Dec-15			1869500	2.93	
6	KISHOR DAHYABHAI PATEL	1869500	2.93			
	31-Dec-15			1869500	2.93	
7	SANDEEP B KADAM	1320205	2.07			
	10-Jul-15	-78710	-0.12	1241495	1.94	Sell
	17-Jul-15	-321290	-0.5	920205	1.44	Sell
	24-Jul-15	-458000	-0.72	462205	0.72	Sell
	31-Jul-15	-7368	-0.01	454837	0.71	Sell
	31-Dec-15			454837	0.71	
8	RIGHTSTAR TRADING CO PVT LTD	1278930	2			
	31-Dec-15			1278930	2	
9	RESHAM RESHA PVT. LTD	1120000	1.75			
	31-Dec-15			1120000	1.75	
10	RICHTONE FINTRADE & INVESTMENT PVT	1108500	1.74			
	31-Dec-15			1108500	1.74	

E. Change of Directors and Key Managerial Personnel :

Sl No.	Shareholder's Name	Shareholding at the 31/03/2015		Cumulative 31-12-2015		Type
		No. of Shares	No. of Total Shares of the Company	No. of Shares	% change In share holding during the year	
1	HASU MAHENDRA SHAH	2484925	3.89			
	04-Dec-15	637500	1	3122425	4.89	Buy
	31-Dec-15			3122425	4.89	
2	MIT MAHENDRA SHAH	2024000	3.17			
	04-Dec-15	780500	1.22	2804500	4.39	Buy
	31-Dec-15			2804500	4.39	
3	MAHENDRA C SHAH (HUF)	1828750	2.86			
	04-Dec-15	750000	1.17	2578750	4.04	Buy
	31-Dec-15			2578750	4.04	
4	MAHENDRA CHANDULAL SHAH	1036250	1.62			
	31-Dec-15			1036250	1.62	
5	AKSHAT MAHENDRA SHAH	742750	1.16			
	31-Dec-15			742750	1.16	
6	SITARAMBAI	125000	0.2			
	31-Dec-15			125000	0.2	
7	N S RANGANATH	125000	0.2			
	31-Dec-15			125000	0.2	

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	70,49,206.00	Nil	3,70,40,206.00
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)	3,60,09,110.00	70,49,206.00		4,30,58,316.00
Change in Indebtedness during the financial year				
* Addition	Nil	21,40,600.00	Nil	21,40,600.00
* Reduction	Nil	Nil	Nil	Nil
Net Change	Nil	Nil	Nil	Nil
Indebtedness at the end of the financial year				
i) Principal Amount	3,00,00,000.00	9,189,806.00	Nil	3,91,89,806.00
ii) Interest due but not paid	60,09,110.00	Nil	Nil	60,09,110.00
iii) Interest accrued but not due				
Total (i+ii+iii)	3,60,09,110.00	9,189,806.00		4,51,98,916.00

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	3,00,000.00	Nil	3,00,000.00
	(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)	3,00,000.00	Nil	3,00,000.00
	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:14th August, 2017

MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT

1. Industry Overview

The government at the center has infused optimism in the sentiments in general. . The Union Budget has also announced initiatives to boost investment. As a result, the outlook for the GDP growth has improved.

The Reserve Bank of India, in its endeavors to boost the pace of growth, reduced repo rate 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- is likely to improve during the new financial year. The asset quality which had deteriorated in general across the banking sector during the year are bed to worse, 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 favorable. 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 affects the SSI units very badly. The machineries are 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 company's account is NPA. The company is trying to settle the bank dues by disposing Land, building & machinery at Hyderabad. The Real estate prices in Telangana state tumble down substantially.

6. Internal Control System and their adequacy

The Company 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, 2017 are:

- Loss during the year was 77.56 lakhs against Rs.77.55 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 (0.14) for the current year as against INR (0.12) for the previous year.

8. Human Resource

The plant is closed for more than 4years. 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 tovarious 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:14th August, 2017

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. Your Company does not have optimum combination for Nomination and Remuneration Committee where 3 non-executive directors are required due to non-availability of directors, as no director is willing to join the Company, it being a loss making Company.

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 independences 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 2016-17		Last AGM Attended held on 24.09.2016	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	4	4	Yes	-	-	-	Nil	N.A.
01769053	N. S. Rangnath	I & N.E.D.	4	1	No	-	-	-	Nil	1,25,000
01652763	Priti K. Shah**	I & N.E.D.	4	4	Yes	-	-	-	Nil	Nil

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	24 th May,2016	3	3
2	13 th August,2016	3	2
3	4 th November,2016	3	2
4	14 th February, 2017	3	2

ATTENDANCE AT LAST AGM

All the Directors except Mr. N S Rangnath who were on the Board of the Company as on the date of previous Annual General Meeting held on 24th September, 2016 attended the meeting.

c) Meeting of the Independent Directors;

The Independent Directors of the Company held a meeting on 24th May, 2016 without the presence of the non-independent directors and senior management team of the Company. All the Independent Directors attended the meeting.

III. 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 Regulation 18 of the Listing Regulations. 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 2016-17	
				Held	Attended
1	N. S. Ranganath	Chairman	I & N.E.D.	4	1
2	Priti Shah	Member	I & N.E.D.	4	4
3	Mahendra C. Shah	Member	P & C	4	4

During the Financial Year 2016-17, 4 Meetings were held on 24th May, 2016; 13th August, 2016, 4th November,2016 and 14th February, 2017.

b) Terms of reference:

The terms of reference of the Audit Committee are wide enough to cover the matters specified for Audit Committee under Regulation 18 of the Listing Regulation 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;
 9. Valuation of undertakings or assets of the Company, wherever it is necessary;
 10. Evaluation of internal financial controls and risk management systems;
 11. Reviewing, with the management, the performance of statutory and internal auditors, adequacy of the internal control systems;
 12. 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;
 13. Discussion with internal auditors of any significant findings and follow up there on;
 14. 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 material nature and reporting the matter to the Board;
 15. 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;
 16. 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;
 17. To review the functioning of the Whistle Blower mechanism;
 18. 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;
 19. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
- c) 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.

IV. 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 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.

d) Composition:

During the financial year 2016-17, a meeting of the Nomination and Remuneration Committee was held on 24th May, 2016.

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 2016-17	
			Held	Attended
1	Priti K. Shah	Chairman	1	1
2	N. S. Rangnath	Member	1	1
3	Mahendra C. Shah	Member	1	1

V. 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 /Mg Directirs:

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 2017 is given below:

(Amount in Rs.)

Name of Director	Designation	Salary	Perquisites	Commission	Total
Mahendra Shah	Managing Director	3,00,000/-	-	-	3,00,000/-

d) Performance Evaluation

Pursuant to the provisions of the Companies Act, 2013 and Regulation 19 of the Listing Regulation 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.

e) 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.

f) ESOP Scheme:

No Stock Options were granted or exercised by any Employee of the Company during the year 2016-17. 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 Regulation 20 of the Listing Regulation. The constitution and terms of reference of Stakeholders' Relationship Committee of the Company are in compliance with provisions of Companies Act, 2013 and Regulation 20 of Listing Regulation.

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 2016-17, four meetings of "Stakeholders' Relationship Committee" were held on 24th May, 2016; 13th August, 2016, 4th November, 2016 and 14th February, 2017.

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 2016-17	
				Held	Attended
1	Priti Shah	Chairwoman	I & N.E.D.	4	4
2	N.S.Ranganath	Member	I & N.E.D	4	1
3	Mahendra C. Shah	Member	P & C.	4	4

(i) Details of Share Holders' Complaints received and redressed during the year 2016-17:

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. RISK MANAGEMENT COMMITTEE:

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. During the year no committee meeting held.

VIII. General Body Meeting :

F.Y.	Meeting and Venue	Day, Date and Time	Special Resolution Passed
2013-14	Annual General Meeting at: The Swastik League Hall, 324-A Vithalbhai 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 Vithalbhai Patel Road, Opera House, Mumbai – 400 004	Saturday, 27 th September, 2014 at 2.00 P.M	(i) Appointment of Managing Director
2015-16	Annual General Meeting at: The AryaSamajMandir Hall, 98 N. M. Joshi Marg, Opp. Western Railway Workshop, Lower Parel, Mumbai – 400 013	Saturday, 24 th Day of September, 2016 at 4.00 P.M.	(i) Appointment of women Independent Director (ii) Passed special Resolution U/s. 180(1)(a) (iii) Passed Special Resolution U/s 180 (1)1 (c)

No resolution was passed through Postal Ballot during the Financial Year 2016-17. The company does not propose any special resolution through postal ballot.

IX. 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.

- c) 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 keeps updating its website on regular basis.
- 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.

X. GENERAL SHAREHOLDERS INFORMATION:

a) 32nd Annual General Meeting

Day, Date and Time Venue	Monday, 25 th Day of September, 2017 at 11.00 A.M. The Swastik League Hall, 324-A Vithalbai Patel Road, Opera House, Mumbai – 400 004 Monday, 25 th Day of September, 2017 at 11.00 A.M.
Book Closure	Saturday, 23 rd September, 2017 to Monday, 25 th September, 2017(both days inclusive)
Dividend Payment Date	No dividend is declared

b) Financial Calendar

The Company follows the period of 1st April to 31st March, as the Financial Year. For the Financial year 2017-18, Financial Results will be announced as per the following tentative schedule:

Results for the quarter ending June 30, 2017	On or before 14 th September, 2017*
Results for the quarter ending September 30 2017	On or before 14 th December, 2017*
Results for the quarter ending December 31, 2017	On or before 15 th February, 2018
Results for the quarter ending March 31, 2018	On or before 15 th May, 2018
Annual General Meeting for financial year	On or before 30 th September, 2018

* Pursuant to the notification issued by SEBI.

Reporting of Un-audited In respect of financial year 2017-2018

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 (Suspended)
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)

e) Market Price Data:

The share price data of the Company from 1st April, 2016 to 31st March, 2017 as compared to BSE Sensex are as follows: Not Traded at NSE

Month	Share Price			No. of shares traded during the month	Turnover (Rs.)
	High	Low	Close		
April, 2016	0.20	0.13	0.13	30	8933
May, 2016	0.14	0.08	0.14	49	30555
June, 2016	0.34	0.15	0.32	178	207238
July, 2016	0.32	0.24	0.28	111	40224
August, 2016	0.30	0.21	0.26	154	73746
September, 2016	0.31	0.26	0.31	55	40014
October, 2016	0.32	0.23	0.23	43	7377
November, 2016	0.24	0.19	0.19	45	8684
December, 2016	0.21	0.19	0.20	15	1711
January, 2017	0.19	0.16	0.16	8	1326
February, 2017	0.24	0.15	0.24	26	11223
March, 2017	0.25	0.12	0.14	36	8990

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

The Company has been suspended under Bombay Stock Exchange & 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 & 2016-2017 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 12.02.2016

Due to non-payment of dues to the BSE/NSE/CDSL, NSDL, the company is not getting the benpos and updated register of member. The shareholding pattern mentioned below is as per last data available with the company as on 12.02.2016.

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, 2017 are as below:

Particulars	No. of Shares	Percentage
Physical Segment	63,26550	9.91%
Demat Segment		
NSDL	25345268	39.56%
CDSL	32187182	50.40%
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 :-

Hyderabad-102,A,S.VC.I.E.IDA-Miyapur Bollaram,Dist-Medak (AP)

o) Address for correspondence:-

(a) For Transfer of Shares, request for dematerialization : Purva Share registry (India) Private Limited
of shares, change of mandates/ address or any Shiv Shakti Industrial Estate, Unit No. 9,
other query J R Boricha Marg, Sitaram Mill 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

XI. 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 except that the Company has sold a car to relative of Mr. Mahendra Shah, Managing Director of the Company. The related party transactions have been disclosed under Note forming part of the financial statements as well at the relevant place at the Directors Report. 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 except that the Company has not paid the annual listing fees due to financial trouble.

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.

XII. 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.

XIII. 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.

XIV. 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: 14th August, 2017

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:-

- A. We have reviewed the financial statements and cash flow statement for the said period and that to the best of our knowledge and belief:
- (i) These statements together present true and fair view of the Company and are in compliance with existing accounting standards, applicable laws & regulations.
 - (ii) 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.
- B. 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.
- C. We have indicated to the auditor and the audit committee that:
- (i) there has not been significant changes in internal control during the period.
 - (ii) there has not been Significant changes in accounting policies during the period and that the same have been disclosed in the notes to the financial statements; and
 - (iii) we are not aware any significant fraud of with involvement therein of the management or an employee having a significant role in the company's internal control system over financial reporting.

For GLOBUS CORPOORATION LIMITED

Place : Mumbai
Date :14th August, 2017

Mahendra C. Shah
Chairman
(DIN No. 01650375)

AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE

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

We have examined the compliance of conditions of Corporate Governance by Globus Corpooration Limited for the year ended on 31st March, 2017 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 however the company has notified to the stock exchange for delisting as company is financially unable to pay the listing fees except that, the website designing and posting of necessary information of the listing requirements on the company's website started last year is still in progress; and that the Company Secretary's office that has been vacated is still vacant for non-availability of the full time professional in spite of the advertisement and other efforts made in that direction. 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 : 11th May, 2017

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, 2017, 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, 2016, as amended by the Companies (Auditors' Report) Order, 2015 (together 'the order'), issued by the Central Government of India in terms of Section 143 of the Companies Act, 2013, 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 133 of the Companies Act, 2013.

- e) On the basis of written representation received from the directors, as on 31 March, 2017, 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 section (1) of section 164 of the Companies Act, 2013.

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, 2013, 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, 2017
- 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 : 11th May, 2017

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:

During the Previous Year the Company has no stock of Raw Material, work in Progress or Finished Goods, hence valuation and quantitative detail is not given.

- (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 189 of the Companies Act, 2013 ('the Act'). Accordingly, the provisions of Clause 3 (iii) (a), (b), and (c) of the Companies (Auditors Report) Order, 2016 (as amended) are not applicable to the Company.
- (b) The Company had taken loan from company covered in the register maintained under Section 185 of the Act. The maximum amount involved during the year was Rs.91, 89,806/- and the year- end balance of loans taken from such party was Rs. 91, 89,806/-.
- (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 189 of the Act that need to be entered into the register maintained under Section 189 have been so entered.
- (v) The Company has not accepted any deposits or Fixed Deposits from the public with the meaning of Section 73 to 76 of the Companies Act, 2013 and rules made there under.
- (vi) To the best of our knowledge and as explained, the Central Government has prescribed maintenance of cost records under of Section 148(1) of the Act for the products of the Company. Also as informed by the Company it has taken necessary steps to implement the system.
- (vii) (a) Undisputed statutory dues including provident fund, investor education and protection fund, or employees state insurance during the year are NIL as no manufacturing and trading activity has taken place and due to which no work was done by the employees so no Income tax or Sales tax dues are pending for Previous Year.
- (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, cess and other statutory dues which of earlier year 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) 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 3(xiii) of the Companies (Auditors Report) Order, 2016 (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 189 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 : 11th May, 2017

BALANCE SHEET AS AT 31ST MARCH 2017

(Amount in Rupees)

PARTICULARS	SCH.NO.	As at 31.03.2017	As at 31.03.2016
EQUITY AND LIABILITIES			
1. SHAREHOLDER'S FUND			
1.1 Share Capital	1	12,77,18,000.00	12,77,18,000.00
1.2 Reserves & Surplus	2	(12,66,76,529.67)	(11,79,20,419.37)
		<u>10,41,470.33</u>	<u>97,97,580.63</u>
2. NON CURRENT LIABILITIES			
2.1 Long Term Borrowings	3	3,60,09,110.17	3,61,81,476.75
2.2 Other Long Liabilities	4	91,89,806.00	70,49,206.00
		<u>4,51,98,916.17</u>	<u>4,32,30,682.75</u>
3. CURRENT LIABILITIES			
3.1 Trade Payables	6	1,16,436.20	8,56,815.20
3.2 Short Term Provisions	7	18,39,568.00	19,79,968.00
		<u>19,56,004.20</u>	<u>28,36,783.20</u>
	TOTAL	<u><u>4,81,96,390.70</u></u>	<u><u>5,58,65,046.58</u></u>
ASSETS			
5. NON CUREENT ASSETS			
5.1 Fixed Assets			
5.1.1 Tangible Assets	8	1,39,63,995.16	1,71,25,707.72
5.2 Non Current Investments	10	-	16,000.00
5.3 Deferred Tax Assets (Net)	9	2,00,59,022.22	2,06,29,257.96
		<u>3,40,23,017.38</u>	<u>3,77,70,965.68</u>
6. CURRENT ASSETS			
6.1 Inventories	11	-	-
6.2 Trade Receivables	11	80,62,764.52	1,21,74,155.30
6.3 Cash and Cash Equivalents	11	1,87,656.23	1,31,110.03
6.4 Short Term Loans & Advances	12	59,22,952.57	57,88,815.57
		<u>1,41,73,373.32</u>	<u>1,80,94,080.90</u>
	TOTAL	<u><u>4,81,96,390.70</u></u>	<u><u>5,58,65,046.58</u></u>

Accompanying notes form part of financial statement

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

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

Place : Mumbai
Date : 11.05.2017

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 31.03.2017

PARTICULARS	SCH NO. .	AS AT	
		31.03.17	31.03.16
I. Revenue From Operations	13	-	-
II. Other Incomes	14	8,00,724.00	15,05,878.53
III. Total Revenue(I+II)		8,00,724.00	15,05,878.53
IV. Expenses			
IV.I. Cost of Materials Consumed	15	-	-
IV.II. (Increase)/Decrease in stocks	16	-	-
IV.III. Employee Benefit Expenses	17	10,04,462.00	
IV.IV. Finance Cost	19	18,539.14	
IV.V. Depreciation & Amortization expense	5	28,71,713.00	
IV.VI. Other Expenses	18	50,91,884.43	
V. Profit Before Exceptional & Extraordinary items & Tax (III-IV)		(81,85,874.57)	(68,85,586.13)
VI. Exceptional Items		-	-
VII. Profit Before Extraordinary items & Tax (V-VI)		(81,85,874.57)	(68,85,586.13)
VIII. Extraordinary items		-	-
IX. Profit Before Tax(VII-VIII)		(81,85,874.57)	(68,85,586.13)
X. Tax Expense			
X.I. Current Tax		-	-
X.II. Deferred Tax	9	(5,70,235.74)	(8,72,122.35)
XI. Profit/(Loss) for the period from continuing Operations(IX-X)		(87,56,110.30)	(77,57,708.48)
XII. Profit/(Loss) for the period from discontinuing operations(XI-XII)		(87,56,110.30)	(77,57,708.48)
XIII Profit/(Loss) for the period		(87,56,110.30)	(77,57,708.48)
XIV Earnings per share			
Basic		(0.14)	(0.12)
Diluted		(0.14)	(0.12)

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 : 11.05.2017

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 31.03.2017	As at 31.03.2016
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><u>30,00,00,000.00</u></u>	<u><u>30,00,00,000.00</u></u>
ISSUED, SUBSCRIBED AND PAID UP		
Fully Paid 63859000 (63701500) Equity Shares of Rs. 2/-	12,77,18,000.00	12,77,18,000.00
TOTAL	<u><u>12,77,18,000.00</u></u>	<u><u>12,77,18,000.00</u></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	(11,79,20,419.37)	(11,01,62,710.89)
Profit/(Loss) For the Year	(87,56,110.30)	(77,57,708.48)
Closing Balance	B	(11,79,20,419.37)
TOTAL	<u><u>(12,66,76,529.67)</u></u>	<u><u>(11,79,20,419.37)</u></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><u>3,60,09,110.17</u></u>	<u><u>3,61,81,476.75</u></u>
SCHEDULE 4:		
OTHER LONG TERM LIABILITIES		
UNSECURED LOANS		
Loan from Directors	91,89,806.00	70,49,206.00
Loan from Others (Intercorporate loan).	-	-
TOTAL	<u><u>91,89,806.00</u></u>	<u><u>70,49,206.00</u></u>

**SCHEDULE 5
FIXED ASSETS**

AS PER COMPANIES ACT

Particulars	Rate of Dep.	Cost as on 01/04/16	Addition/ (Deletion)	Cost as on 31/03/17	Depn upto 31/03/16	Current Depn.	Total Depn.	WDV as on 31/03/16	WDV as on 31/03/17
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	57,87,119.40	2,69,928.00	60,56,047.00	22,95,547.60	20,25,620.00
Plant & Machinery	4.75	4,97,34,795.00	-	4,97,34,795.00	4,06,93,753.04	23,62,403.00	4,30,56,156.00	90,41,04,196	66,78,639.00
Cooler/Office Equipment/Furniture/AC	6.33	10,88,387.00	-	10,88,387.00	10,32,636.90	6,494.00	10,39,130.90	55,750.10	49,256.10
Car	9.50	27,41,456.58	(2,90,000.00)	24,51,456.58	12,36,198.52	2,32,888.00	14,69,086.52	15,05,258.06	9,82,370.06
TOTAL		6,56,74,415.58	(2,90,000.00)	6,55,84,415.58	4,87,48,707.86	28,71,713.00	5,16,20,420.42	1,71,25,707.72	1,39,63,995.16

**SCHEDULE 5
FIXED ASSETS**

AS PER INCOME TAX ACT

Particulars	Rate of Depreciation	Cost as on 01.04.2016	Additions		Total	Depreciation	WDV
			30.09.2016	31.03.2017			
Land		42,28,110.00	-	-	42,28,110.00	-	42,28,110.00
Building	0.10	8,20,156.60	-	-	8,20,156.60	82,015.66	7,38,140.94
Plant & Machinery	0.15	37,37,912.86	-	-	37,37,912.86	5,60,686.93	31,77,225.93
Office Equipments	0.10	18,253.64	-	-	18,253.64	1,825.36	16,428.28
Furniture & Fixtures	0.10	87,075.77	-	-	87,075.77	8,707.58	78,368.19
Computers / Printer	0.60	4,123.78	-	-	4,123.78	2,474.27	1,649.51
Air Conditioner	0.10	35,291.30	-	-	35,291.30	3,529.13	31,762.17
Car	0.20	21,21,972.18	-	(2,90,000.00)	18,31,972.18	3,66,394.44	14,65,577.74
Cooler	0.10	6,561.00	-	-	6,561.00	656.10	5,904.90
TOTAL		1,10,59,457.12	-	(2,90,000.00)	1,07,69,457.13	10,26,289.46	97,43,167.67

PARTICULARS	As at 31.03.2017	As at 31.03.2016
SCHEDULE 6:		
CURRENT LIABILITY		
TRADE PAYABLES		
Sundry Creditor For Goods	1,16,436.20	1,16,436.20
Bhoruka Steels	-	7,40,379.00
B N C Power Project Ltd.		
	<u>1,16,436.00</u>	<u>8,56,815.20</u>
SCHEDULE 7:		
SHORT TERM PROVISIONS		
Provisions	14,97,420.00	16,37,820.00
Provisions For Income Tax	3,42,148.00	3,42,148.00
	<u>18,39,568.00</u>	<u>19,79,968.00</u>
SCHEDULE 8:		
NON CURRENT ASSETS		
FIXED ASSETS		
Fixed Assets Tangible	1,39,63,995.16	1,39,63,995.16
	<u>1,39,63,995.16</u>	<u>1,39,63,995.16</u>
SCHEDULE 9:		
DEFERRED TAX LIABILITIES (NET)		
Deferred Tax Liabilities		
i) Depreciation Related to Fixed Assets	2,00,59,022.22	2,06,29,257.96
Deferred Tax Assets		
i) Unabsorbed Depreciation Carried Forward	-	
ii) Disallowance under Income Tax	-	-
iii) Others	-	-
Closing Balance	<u>2,00,59,022.22</u>	<u>2,06,29,257.96</u>
Opening Balance	<u>2,06,29,257.96</u>	<u>2,15,01,380.31</u>
Net Deferred Tax Charged / (Credit)	<u>(5,70,235.74)</u>	<u>(8,72,122.35)</u>

PARTICULARS	As at 31.03.2017	As at 31.03.2016
SCHEDULE 10:		
NON CURRENT INVESTMENTS		
National Saving Certificate	-	16,000.00
	<u>-</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 Three Years (Doubtful) refer notes on accounts Not No. 4(Part B)	80,62,764.52	1,21,74,155.30
Others	-	-
Total	<u>80,62,764.52</u>	<u>1,21,74,155.30</u>
CASH & BANK EQUIVALENTS		
Cash - in - Hand	1,49,284.44	25,961.84
Bank Balance	38,371.79	1,05,148.19
Total	<u>1,87,656.23</u>	<u>1,31,110.03</u>
SCHEDULE 12 :		
SHORT TERM LOANS & ADVANCES refer notes on accounts Note. 5(PartB)		
Unsecured, Considered Good	-	-
Deposits/Receivables from Govt. Depts., Exise, Income Tax etc.	57,11,990.57	22,57,389.48
F.Ds with Banks	10,962.00	10,013.00
Loans & Advances	2,00,000.00	35,21,413.09
Total	<u>59,22,952.57</u>	<u>57,88,815.57</u>
SCHEDULE 13 :		
REVENUE FROM OPERATIONS		
A. Sales Income		
Manufacturing and	-	-
Shares Sales	-	-
Tax Free Sale (Commodity)	-	-
Total	<u>-</u>	<u>-</u>
SCHEDULE 14 :		
OTHER INCOME		
Gross Interest Received on FDR	-	2,066.00
Other Interest	949.00	-
Dividend	-	-
Sumit Sales Agency	7,99,775.00	-
Excess Prov. for Depreciation	-	18,378.53
Excess Prov. for Elec. Exp.	-	14,85,434.00
Total	<u>8,00,724.00</u>	<u>15,05,878.53</u>

NOTES FORMING PART OF THE PROFIT AND LOSS ACCOUNT

PARTICULARS	SCHEDULE	As at 31.03.2017 (Rs.)	As at 31.03.2016 (Rs.)
SCHEDULE 15 :			
COST OF MATERIALS CONSUMED			
Opening Stock		-	-
Add: Tax Free Purchases (Commodity)		-	-
Less: Closing Stock		-	-
Trading Purchases		-	-
Total		-	-
SCHEDULE 16:			
(INCREASE)/ DECREASE IN STOCK			
Opening Stock		-	-
Less : Closing Stock		-	-
Decrease in Stock		-	-
Total		-	-
SCHEDULE 17 :			
EMPLOYEE BENEFIT EXPENSES			
Salary / Bonus/ Medical/Compensation to Staff		10,04,462.00	30,84,388.00
Total		10,04,462.00	30,84,388.00
SCHEDULE 18 :			
ADMINISTRATIVE & OTHER EXPENSES			
Professional Tax		7,100.00	9,200.00
Power & Generator Maintenance and Electricity		1,15,399.00	3,98,604.14
Vehicle Maintenance & Insurance		2,01,930.57	2,96,971.69
General Exp. & Office Expenses		3,16,009.83	2,71,479.50
Transport & Freight Charges.		-	900.00
Vat Mumbai/ Hyderabad & Appeal Fee		9,500.00	-
Postage, Telephone/ Printing Charges, Courier Expenses		2,25,203.29	2,05,898.83
Security Charges.		5,916.00	1,02,946.00
Legal & Professional Charges		1,67,750.00	4,30,565.00
Listing Fee, Licence Fees,Rent, Rates & Taxes		1,21,300.00	1,34,000.00
Discounts, Rebates & Write offs		32,71,011.78	-
Factory General Expense		2,07,608.14	86,300.00
Advertisement, Business Promotion & Misc. Expenses		820.00	927.00
Travelling & Conveyance		2,46,812.82	2,87,070.28
ROC Fees, Share Trfr Charges, AGM Exps.		45,523.00	38,849.00
Repairs & Maintenance		-	15,450.00
Auditor's Remuneration			
For Statutory Audit Fee & Internal Audit Fee		1,00,000.00	65,000.00
For Others		50,000.00	35,000.00
Total		50,91,884.43	23,79,161.44
SCHEDULE 19 :			
FINANCE COST			
Bank Charges.		4,600.14	2,549.26
Bank Interest		13,939.00	9.00
Interest on Car Loan		-	26,093.00
Total		18,539.14	28,651.26

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 disposed off 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:-

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>31.03.2017</u>	<u>31.03.2016</u>
<u>Long Term Investments:</u>		
National Savings Certificate	Nil	16000/-
<u>Current Investments</u>		
Total Investments:	Nil	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. The Company is paying compensation partially as and when fund available.

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.

	31.03.2017	31.03.2016
Loss after tax (Rs. In Lacs)	(87.56)	(77.58)
Weighted number of equity shares Outstanding	6, 38,59,000	6, 38, 59,500
(Only fully paid shares)		
Basic Earnings per Share.. (Face Value of Rs.2/- Per Share)	(Rs 0.14)	(Rs.0.12)
Diluted Earnings per Share (Face Value of Rs. 2/-Per Share)	(Rs 0.14)	(Rs.0.12)

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 91,06,848/- 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. Hearing of summary suit is going on regular day to day basis.
- 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.

e) **INCOME TAX LIABILITIES:**

Assessment Year	Income Tax Liability and Interest
2006-2007	29,24,021.00
2009-2010	26,52,220.00

- f.) 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. The Bank has sent Auction notice for the disposal of land, building and machinery on 19th February, 2017 and the auction is over and fixed assets are disposed off.
- g.) 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) Sundry debtors of Rs. 80,62,765/- are debtors of more than 3 years receivables, and out of which Rs. 6,29,521/- ; 7,68,783.52/- and 17,93,508/- are pending before the court for recovery and sub-judice and balance amount is also recoverable for more than 3 years and hence considered to be doubtful.
- 5) Deposit of Rs. 57,11,991/- includes, amount directly collected by revenue authorities or partly paid by company against dues and hence not receivable, though it has been shown under C/A head. In the coming quarters company will write off all these payments against statutory dues.
- 6) 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.
- 7) 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."
- 8) 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.
- 9) 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.

10) Details of Payment to Auditors: -

For Statutory Audit Fee & Internal Audit Fee	Rs. 1,00,000.00
Total	Rs 1, 00,000.00

11) 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.

12) 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.

(Rupees in Lacs)

PARTICULARS	AMOUNT
1 Segment Revenue	
a) Manufacturing	0.00
b) Trading	0.00
c) Un- allocated	
Total	0.00
Less: Inter Segment Revenue	0.00
Net Sales / Income From Operations	0.00
2 Segment Results (Profit+)/Loss(-) before tax and Interest from each segment	
a) Manufacturing	0.00
b) Trading	-81.86
Total	-81.86
Less: i) Interest	-0.19
ii) Other unallocable expenditure	0.00
Add: iii) Un-allocable Income	0.00
Total Profit/ (Loss) Before Tax	-82.05
3 Capital Employed (Segment assets- segment liabilities)	
a) Manufacturing	(179.43)
b) Trading	(70.26)
c) Un-allocated	59.24
Total	-190.45
+ 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.

13) (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 31.03.2017	Year Ended 31.03.2016	Year Ended 31.03.2017	Year Ended 31.03.2016	Year Ended 31.03.2017	Year Ended 31.03.2016
1	Interest payment	-	-	-	-	-	-
2	Managerial Remuneration	3,00,000/-	-	2,60,000/-	2,60,000/-	-	-
3	Loans From Director	91,89,806/-	70,49,206/-	-	-	-	-
4	Rent and infrastructure facilities	-	-	-	-	-	-
5	Car Sale	-	-	-	-	2,90,000/-	-

- Managerial remuneration paid to Dr. Mahendra C Shah Rs. 3,00,000/-
- Loan taken from Dr. Mahendra C Shah Rs. 21,40,600/-
- Opening balance of Loan from Dr. Mahendra C Shah Rs. 70,49,206/-
- Total amount of loan taken from Dr. Mahendra Shah Rs. 91,89,806/-
- Car Sale to Mr. Mit Shah for Rs. 2,90,000/-

(AS IDENTIFIED BY THE MANAGEMENT)

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

15) The Break up of the Deferred Tax Liability for the year is as under:

Refer Schedules forming part of the Balance sheet -Schedule No.9

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

As per our report of even date attached

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

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

Place : Mumbai
Date : 11th May, 2017

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

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

PARTICULARS	Year ended 31.03.2017	Year ended 31.03.2016
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Taxation & Extra-ordinary Item	(81,85,875.00)	(68,85,586.00)
Adjustments for :		
Depreciation	28,71,713.00	28,80,885.00
Less : Excess Provision for Depreciation	-	
Interest Received	(949.00)	(2,066.00)
Dividend Received	-	-
Finance Charges	18,539.00	28,651.00
Operating profit before working capital changes	(52,96,572.00)	(39,78,116.00)
Decrease in Inventories	-	-
Decrease in other payable	(1,40,400.00)	(14,98,747.00)
Decrease in other current assets	39,77,254.00	39,69,432.00
Decrease in trade payable	(7,40,379.00)	(32,76,471.00)
Cash generated from operations	(22,00,097.00)	(47,83,889.00)
Income taxes paid	-	-
Net cash from operating activities	(22,00,097.00)	(47,83,889.00)
B. CASH FLOW FROM INVESTING ACTIVITIES		
(Purchase)/Sale of fixed assets	2,90,000.00	(2,97,524.00)
Sale of Investment	16,000.00	-
Dividend Received	-	-
Interest received on Investments	949.00	2,066.00
Net cash from investing activities	3,06,949.00	(2,95,458.00)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Financial charges	(18,539.00)	(28,651.00)
Proceeds from Issurance of Share Capital	-	2,36,250.00
Additions to/Repayment of Bank Borrowing	(1,72,367.00)	1,72,367.00
Additions to/Repayment of other Borrowing	21,40,600.00	45,05,120.00
Net cash from financing activities	19,49,694.00	48,85,086.00
Net decrease/ increase in cash & cash equivalents	56,546.00	(1,94,261.00)
Cash & cash equivalents at the beginning of the period	1,31,110.00	3,35,384.00
Cash & cash equivalents at the end of the period	1,87,656.00	1,41,123.00

For and on Behalf of the Board of Directors
For GLOBUS CORPOORATION LIMITED
Sd/- Sd/-
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 2017. 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

Place : Mumbai
Date : 11th May, 2017

PROXY FORM

GLOBUS CORPOORATION LIMITED
CIN: L33115MH1984PLC121000

REGISTERED OFFICE: 102, Sanjay chambers, Choubal lane, opera house, Mumbai - 400004.
32nd Annual General Meeting- 25th September, 2017

Name of the Member:

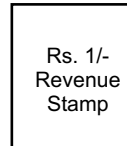
DPID :		CLIENT ID / Folio No.	
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I/We _____ of _____ being a Member/

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 25th September,
2017 at 11.00 a.m. at The Swastik League Hall, 324-A, Vithalbhai Patel Road, Opera House, Mumbai - 400 004 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 31 st March, 2017			
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			

AS WITNESS my hand /our hands this _____ day of _____ 2017.



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. 32nd Annual General Meeting – 25th September 2017

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 32nd Annual General Meeting of the Company on 25th September 2017 at 11.00 a.m. at The Swastik League Hall, 324-A, Vithalbai Patel Road, Opera House, Mumbai - 400 004

Name of the member / proxy

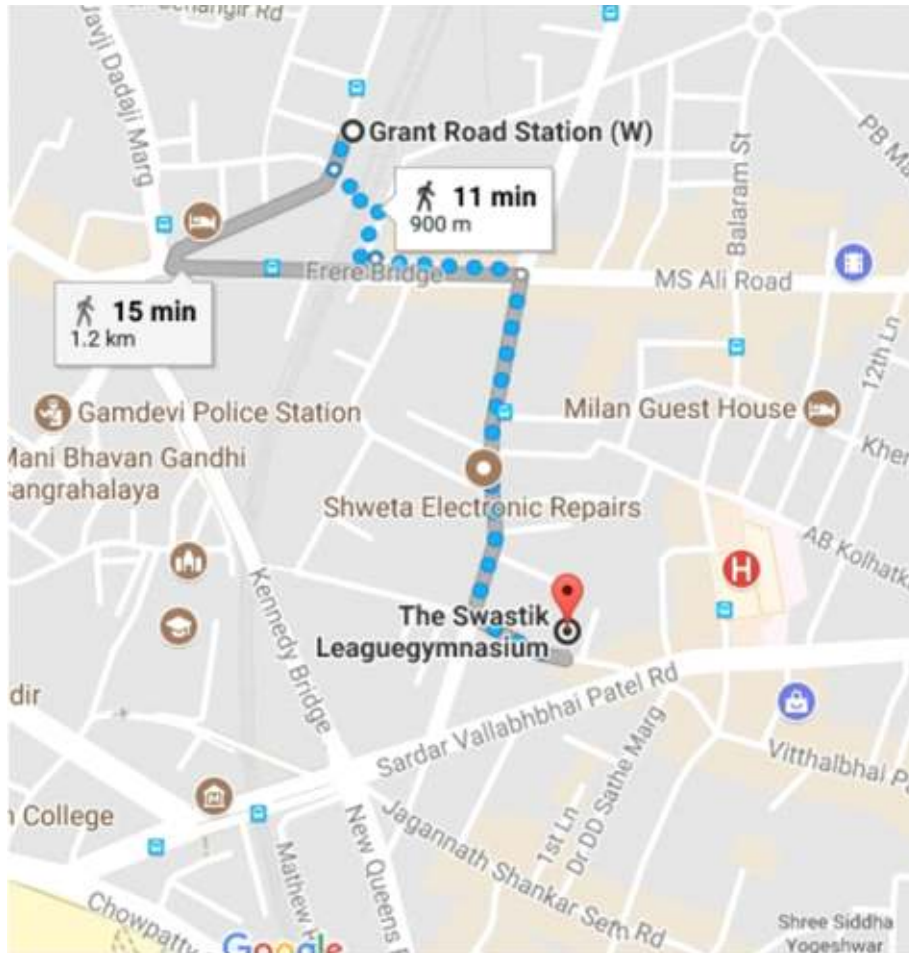
(in BLOCK letters)

Signature of the member / proxy

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

Route Map to the AGM

Venue:The Swastik League Hall, 324-A, Vithalbhai Patel Road,
Opera House, Mumbai – 400 004



Landmark : Behind Imperial Cinema