

GLOBE INDUSTRIAL RESOURCES LIMITED

CIN: L74899DL1985PLC021328

October 06, 2016

Corporate Relationship Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001 Scrip Code:539991	Listing Department Metropolitan Stock Exchange of India Limited, Vibgyor Towers, 4th floor, Plot No C 62, G - Block,Opp. Trident Hotel, Bandra Kurla Complex, Bandra (E), Mumbai – 400 098.
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Dear Sir / Ma'am,

Ref: Globe Industrial Resources Limited

Sub: Submission of Annual Report for Financial Year 2015-16 of the Company



In Compliance with the Regulation 34 read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Annual Report for Financial Year 2015-16 of the Company, which was approved and adopted in the Annual General Meeting of the Company held on September 30, 2016 at 01:00 P.M. at Aggarwal Bhawan, B-Block, Prashant Vihar, New Delhi-110085

This is for your information and records.

Thanking You

Yours Truly,

For **Globe Industrial Resources Limited**



(ROMA AHUJA)
Company Secretary and Compliance Officer
ICSI Membership No. ACS 41936

Encl: As Stated

Registered Office:

D-9, Jangpura Extn, New Delhi - 110014, Email: globeindustrials@gmail.com,
Website: www.globeindustrials.com, Tel: +91-11- 65392244

GLOBE INDUSTRIAL RESOURCES LIMITED

31ST ANNUAL REPORT 2015-2016

CIN: L74899DL1985PLC021328

Registered Office: D-9, Jangpura Extn., New Delhi-110014

Email.id: globeindustrials@gmail.com

Website: www.globeindustrials.com

BOARD OF DIRECTORS

Mr. Ajay Kumar Thakkar
Mr. Uday Jatin Shah
Mr. Venkateshwar Parne Reddy
Ms. Vandana Gupta

CHIEF EXECUTIVE OFFICER

Mr. Jarugula Siva Prasad

CHIEF FINANCIAL OFFICER

Mr. Hari Kishore Pendru

COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Roma Ahuja

AUDITORS

Mulraj D Gala.
Chartered Accountants

SECRETARIAL AUDITOR

M/s. VCSR & Associates
Practicing Company Secretary

REGISTRAR AND TRANSFER AGENT

Skyline Financial Services Private Limited

LISTING

Delhi Stock Exchange Limited
Metropolitan Stock Exchange of India Limited
BSE Limited

BANKERS

Karur Vysya Bank

REGISTERED OFFICE

D-9, Jangpura Extn.,
New Delhi-110014

Annual General Meeting
(Aggarwal Bhawan, Prashant Vihar, B-Block,
Prashant Vihar, New Delhi-110085)

Book Closure
24th September 2016 to 30th September
2016

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DIRECTORS' REPORT

Directors' Report

To the Shareowners,

Your Directors take pleasure in presenting the 31st Annual Report on the business and operations of your Company along with the audited standalone financial statements for the year ended March 31, 2016.

1. BACKGROUND

Globe Industrial Resources Limited was incorporated under Companies Act, 1956 on 26th June, 1985. Equity Shares of the Company are listed on **BSE Limited** and **Metropolitan Stock Exchange of India Limited** (MSEI) (formerly known as MCX Stock Exchange Limited).

2. FINANCIAL SUMMARY/HIGH LIGHTS/PERFORMANCE OF THE COMPANY (STANDALONE)

The Company's financial results are as under:

Particular	(Amount in Rs.)	
	Current Year 2015-16	Previous Year 2014-15
Revenue from Operations	24,68,000	-
Total revenue (including other income)	98,62,838	56,24,768
Total Expenses:	39,67,644	4,17,548
Profit before tax	58,95,194	52,07,220
Tax Expenses:		
Less: Current tax	1,02,000	1,76,512
Add: Deferred tax	-	-
Less: MAT Credit		(1,76,512)
Profit after tax	57,93,194	52,07,220

3. BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR

The total revenue from operations of your Company for the year ended March 31, 2016 stood at Rs. 98,62,838 as against Rs. 56,24,768 for the year ended March 31, 2015. The Profit before tax stood at Rs. 58,95,194 as compared to Rs. 52,07,220 in the previous year. The Profit after tax for the year ended March 31, 2016 stood at Rs. 57,93,194 as compared to Rs. 52,07,220 in the previous year ended March 31, 2015.

There has been no change in the business of the Company during the year under review.

4. STATE OF COMPANY'S AFFAIRS

With the expected positive momentum in the Indian economy, the Company is focused on growth and achieving profitability along with a renewed commitment to customer service. Innovations, investment and positive modifications are expected in the near future, boosting the Company's revenue. Together with forward looking strategy, the

Company is also focusing extensively on expanding the business and operational improvements through various strategic projects for operational excellence.

5. RESERVES

Your Company has not transferred any amount to general reserve out of the profits of the year.

6. DIVIDEND

The Company needs further funds to enhance its business operations, to upgrade the efficiency and to meet out the deficiencies in working capital. The Directors, therefore, do not recommend any dividend on Equity Shares for the financial year 2015-16.

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

In the opinion of the Board, there has been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

8. SHARE CAPITAL

The paid up equity share capital as on March 31, 2016 was Rs. 2,00,00,000. There was no public issue, rights issue, bonus issue or preferential issue etc. during the year. The Company has not issued shares with differential voting rights, sweat equity shares nor has it granted any stock options.

9. RISK MANAGEMENT POLICY

Risk Management Policy identifies, communicate and manage risks across the organization. The policy also ensures that responsibilities have been appropriately delegated for risk management. Key Risk and mitigation measures are provided in the Management Discussion and Analysis annexed to the Annual Report.

10. INTERNAL CONTROL SYSTEMS

The Company has in place adequate internal financial controls across the organization. The same is subject to review periodically by the internal audit cell for its effectiveness. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

11. VIGIL MECHANISM

The Company believes in the conduct of its affairs in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behaviour. The Company is Committed to develop a culture in which every employee feels free to raise concerns about any poor or unacceptable practice and misconduct. In order to maintain the standards has adopted lays down this Whistle Blower Policy to provide a framework to promote responsible and secure whistle blowing. The Board of Directors of your Company has adopted the Vigil Mechanism and Whistle Blower Policy in compliance of Companies Act, 2013.

12.HUMAN RESOURCES

The Company seeks to nurture a mutually beneficial relationship with its employees. This relationship is characterized by the investment which the Company makes in its employees by providing challenging roles and assignments opportunities for personal growth, relevant and timely performance support, training and an enabling environment. The Company seeks to create a workplace which combines achievement orientation with care for employees. The Company lists 'people' as one of its stated core values.

Your Company takes the pride in the Commitment, Competence and dedication shown by its employees in all areas of business. Various HR initiatives are taken to align the HR Policies to the growing requirements of the business.

13.COMPLIANCE

The Company has complied and continues to comply with all the applicable regulations, circulars and guidelines issued by the Ministry of Corporate Affairs (MCA), Stock Exchange(s), Securities and Exchange Board of India (SEBI) etc.

The Company has complied with all applicable provisions of the Companies Act, 1956 and the Companies Act, 2013, Listing Agreement executed with the Stock Exchanges, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable rules/regulations/guidelines issued from time to time.

14.DEPOSITS

During the year under review, the Company has not accepted any deposits from the public under Section 73 of the Companies Act, 2013 and rules made there under. There is no unclaimed or unpaid deposit lying with the Company.

15.DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP):

There had been some changes in the Directors and some appointments of Key Managerial Personnel were made to comply with the provisions of the Companies Act, 2013. The said changes are as follows:

S. No.	Name of Director	Designation	Appointment/Resignation	Date of Change
1	Ms. Vandana Gupta	Director	Appointment	13/11/2015

Key Managerial Personnel(KMP)

S. No.	Name of KMP	Designation	Appointment/Resignation	Date of Change
1	Ms. Roma Ahuja	Company Secretary and Compliance Officer	Appointment	08/01/2016
2	Mr. Jarugula Siva Prasad	Chief Executive Officer	Appointment	02/02/2016
3	Mr. Hari Kisore Pendru	Chief Financial Officer	Appointment	02/02/2016

16.RE-APPOINTMENT

As per Article 34(1) of the Articles of Association of the Company, one third of the Directors are liable to retire by rotation at the Annual General Meeting of the Company. Mr. Ajay Kumar Thakkar (DIN: 00150419), Director is liable to retire by rotation.

17.BOARD EVALUATION

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

In a separate meeting of independent directors, performance of non-independent directors, performance of the board as a whole and performance of the chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent directors, at which the performance of the board, its committees and individual directors was also discussed. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

18.PARTICULAR OF EMPLOYEES AND RELATED DISCLOSURES

The information required under Section 197(12) of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

i) The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year:

Directors	Ratio to median remuneration#
Mr. Ajay Thakaar	N.A
Mr. UdayJatin Shah	N.A
Ms. VenkateshwarParne Reddy	N.A
Mr. Vandana Gupta	N.A

No Remuneration was paid to directors during the year under review except sitting fees.

*the expression "median" mean the numerical value separating the higher half of a population from the lower half and the median of a finite list of numbers may be found by arranging all the observations from lowest value to highest value and picking the middle one.

ii) The percentage increase in remuneration of each Director, Chief Executive Officer, Chief Financial Officer, Company Secretary or Manager, if any, in the Financial Year: Not Applicable, since all current KMPs and Directors to whom remuneration has been paid was appointed during FY 2015-16 and there is no comparable date for previous financial year i.e FY 2014-15.

iii) The percentage increase in the median remuneration of employees in the financial year: NIL

- iv) **the number of Permanent employees on the rolls of the company** : 3 (three)
- v) **average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:** There was no remuneration paid to employees. Hence, the comparison between the two cannot be made.
- vi) **the key parameters for any variable component of remuneration availed by the directors:** Nil
- vii) **Affirmation that the remuneration is as per the remuneration policy of the company:** It is hereby affirmed that the remuneration paid during the year is as per the Remuneration Policy of the Company.

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

A. Details of Top ten employees in terms of remuneration drawn:

Name & Designation	Age (in Years)	Remuneration Received	Nature of Employment	Qualification & Experience	Date of commencement of Employment	Last Employment	% of Equity Share held	Whether related to Director or Manager
Jarugula Siva Prasad(Chief executive Officer)	26	58,000	Whole Time	MBA (Financial Makt.) B.Com and 9 years appx.	02.02.2016	-	Nil	No
Hari Kishore Pendru (Chief Financial Officer)	29	47,000	Whole Time	MBA(Finance) and B.com	02.02.2016	-	Nil	No
Roma Ahuja (Company Secretary & Compliance Officer)	24	56,000	Whole Time	Company Secretary and 7 Months aapx.	08.01.2016	-	Nil	No

B. Details of other employees under aforesaid Rules:

Nil

20.DIRECTOR'S APPOINTMENT AND REMUNERATION POLICY

The Company's policy on directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other

matters provided under sub section (3) of Section 178 of the Companies Act, 2013, as is adopted by the Board.

The Company has adopted a comprehensive policy on Nomination and Remuneration of Directors on the Board. As per such policy, candidates proposed to be appointed as Directors on the Board shall be first reviewed by the Nomination and Remuneration Committee in its duly convened Meeting. The Nomination and Remuneration Committee shall formulate the criteria for determining the qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the Remuneration for the Directors, Key Managerial Personnel and other employees. The Nomination and Remuneration Committee shall ensure that—

- a) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- b) Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- c) Remuneration to directors and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals. During the year under review, none of the Directors of the company receive any remuneration.

21.STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTOR OF THE COMPANY

All the Independent Directors are well appointed on the Board of Company in compliance with the Companies Act, 2013. The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of Independence under sub-section (6) of section 149 of the Act.

22.SEPARATE MEETING OF INDEPENDENT DIRECTORS

In due compliance with the provisions of the Companies Act, 2013 read with the rules made there under a separate meeting of independent directors, performance of non-independent directors, performance of the board as a whole was evaluated, taking into account the views of directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent directors, at which the performance of the Board, its committees and individual directors was discussed.

23.PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE U/S 186

The Company does not fall under the purview of the provisions of Section 186 of the Companies Act, 2013 and rules made there under w.r.t its investment and lending activities in this financial year. Further details of Loans, Guarantees and Investments are given in the notes to the Financial Statements.

24.PARTICULARS OF CONTRACT OR ARRANGEMENT WITH RELATED PARTIES U/S 188

Pursuant to the provisions of Section 188 of the Companies Act, 2013 read with the rules made there under and SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, the Company had not entered into any contract/arrangement/transaction with related parties which could be considered material. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. Accordingly, particulars of

contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013 along with the justification for entering into such contract or arrangement in Form AOC-2 does not form part of the report.

25. MEETINGS

The agenda and Notice for the Meetings is prepared and circulated in advance to the Directors. The Board of Directors of the Company met Seven (7) times during the financial year 2015-16 i.e. 29th May, 2015, 29th June, 2015, 13th August, 2015, 13th November, 2015, 08th January, 2016, 2nd February, 2016 and 12th February, 2016.

Details of attendance of board meetings by directors of the Company are as follows:

Name of the Director	Nos. of meetings attended
Mr. Ajay Kumar Thakkar	7
Mr. UdayJatin Shah	4
Mr. VenkateshwarParne Reddy	7
Ms. Vandana Gupta	4

The necessary quorum was present in all the meetings. The intervening gap between any two meetings was not more than one hundred and twenty days as prescribed by the Companies Act, 2013.

26. COMPOSITION/COMMITTEES OF THE BOARD:

AUDIT COMMITTEE:

The Board has re-constituted an Audit Committee in accordance with the requirement of Companies Act, 2013 and other applicable provisions. All members of Audit Committee are financially literate and 2 Directors out of 4 members have financial management expertise. This Committee comprises of the following Directors as on date:

S.No.	Name of the Director	Category
1.	Mr. Venkateshwar Parne (DIN: 06446233)	Chairman
2.	Mr. Uday Jatin Shah (DIN: 00126201)	Member
3.	Mr. Ajay Kumar Thakkar(DIN: 00150419)	Member
4.	Ms. Vandana Gupta(DIN:00013488)	Member

The Audit Committee met Five (6) times during the financial year 2015-16 on May 29, 2015, June 29, 2015, August 13,2015, November 13, 2015 , February 02, 2016 and February 12, 2016 Details of attendance of meetings of Committee by members are as follows:

Name of the Member	Nos. of meetings attended
Mr.VenkateshwarParne (DIN: 06446233)	6
Mr. Uday Jatin Shah (DIN: 00126201)	4
Mr. Ajay Kumar Thakkar (DIN: 00150419)	6
Ms. Vandana Gupta (DIN:00013488)	3

Audit Committee was reconstituted effective from November 13, 2015, 2016, where Ms.Vandana Gupta was inducted to committee.

During the year under review, the Board accepted all the recommendations made by the Audit Committee of the Board.

NOMINATION AND REMUNERATION COMMITTEE:

The Company had re-constituted the Remuneration Committee (renamed as Nomination and Remuneration Committee) to decide and fix payment of remuneration and sitting fees to the Directors of the Company as per provisions u/s 178 of the Companies Act, 2013. This committee will look after the functions as enumerated u/s 178 of the Companies Act, 2013. As on date, this Committee comprises of the following Directors as on date:

S.No.	Name of the Director	Category
1.	Mr. Venkateshwar Parne (DIN: 06446233)	Chairman
2.	Mr. UdayJatin Shah (DIN: 00126201)	Member
3.	Mr. Ajay Kumar Thakkar(DIN: 00150419)	Member
4.	Ms. Vandana Gupta(DIN:00013488)	Member

The Nomination and Remuneration Committee met Three (3) times during the financial year 2015-16 on November 13,2015, January 08, 2016 and February 02, 2016. Details of attendance of meetings of Committee by members are as follows:

Name of the Member	Nos. of meetings attended
Mr.Venkateshwar Parne (DIN: 06446233)	3
Mr.UdayJatin Shah (DIN: 00126201)	3
Mr. Ajay Kumar Thakkar(DIN: 00150419)	3
Ms.Vandana Gupta(DIN:00013488)	3

#Nomination and Remuneration Committee was reconstituted effective from November 13, 2015, where Ms.Vandana Gupta was inducted to the Committee

STAKEHOLDER RELATIONSHIP COMMITTEE:

The Stakeholder Relationship Committee looks into the redressal of the shareholders complaints in respect of any matter including transfer of shares, non receipt of annual report, non receipt of declared dividend etc. As on date, This Committee comprises of the following Directors as on date:

S.No.	Name of the Director	Category
1.	Mr.Venkateshwar Parne (DIN: 06446233)	Chairman
2.	Mr.UdayJatin Shah (DIN: 00126201)	Member
3.	Mr. Ajay Kumar Thakkar(DIN: 00150419)	Member
4.	Ms.Vandana Gupta(DIN:00013488)	Member

The Stakeholder Relationship Committee met Three times (3) times during the financial year 2015-16 ie. October 12, 2015, November 03, 2015 and December 22, 2015. Details of attendance of meetings of Committee by members are as follows:

Name of the Member	Nos. of meetings attended
Mr.VenkateshwarParne (DIN: 06446233)	3
Mr.UdayJatin Shah (DIN: 00126201)	3
Mr. Ajay Kumar Thakkar(DIN: 00150419)	3
Ms.Vandana Gupta(DIN:00013488)	1

Stakeholder Relationship Committee was reconstituted effective from November 13, 2015, Ms.Vandana Gupta was inducted to the committee.

RISK MANAGEMENT COMMITTEE:

The Company had re-constituted the Risk Management Committee. As on date, this Committee comprises of the following Directors:

S. No.	Name of the Member	Category
1	Mr.Venkateshwar Parne (DIN: 06446233)	Chairman
2	Mr.Uday Jatin Shah (DIN: 00126201)	Member
3	Mr. Ajay Kumar Thakkar (DIN: 00150419)	Member
4	Ms. Vandana Gupta (DIN:00013488)	Member

Risk Management Committee not met during the financial year 2015-2016.

27.AUDITORS

STATUTORY AUDITORS

M/s Mulraj D Gala, Chartered Accountants (Membership No.041206)was appointed as Statutory Auditors of the Company at the last AGM held on September 26, 2015 and shall hold office till the conclusion of ensuing AGM.

In terms of provisions of Sections 139, 140 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under, your Board is proposing to appoint), M/s Mulraj D Gala, Chartered Accountants (Membership No.041206)as Statutory Auditors of the Company to hold office from the conclusion of ensuing Annual General Meeting till the conclusion of the 35th Annual General Meeting of the Company to be held in the year 2020 (subject to ratification of their appointment at every AGM). The Company has received letter from, M/s Mulraj D Gala, Chartered Accountants (Membership No.041206), to the effect that their appointment, if made, shall be in accordance with the conditions as prescribed in the Rule 4 of the Companies (Audit and Auditors) Rules, 2014, and that they are not disqualified for appointment within the meaning of Section 139 and 141 of the Companies Act, 2013. The Board recommends their appointment.

SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Secretarial Audit has been carried out by M/s VCSR & Associates, Practicing Company Secretaries, and his report is annexed as "**Annexure II**".

INTERNAL AUDITORS

M/s. ARR & Co., Chartered Accountants, had appointed by the Board of Directors of the Company to conduct the Internal Audit of the Company as per the provisions of the Companies Act, 2013 read with the Rules made there under.

28.EXTRACT OF ANNUAL RETURN

In accordance with Section 134(3)(a) of the Companies Act, 2013, an extract of the annual return in Form MGT 9 is annexed herewith as "**Annexure I**".

29. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

In view of the nature of the activities carried out by the Company, Section 134(3)(m) of the Companies Act, 2013, read with Rule 8(3) of the Companies (Accounts) Rules, 2014 relating to conservation of energy and technology absorption, are not applicable to the Company. However, the Company makes all efforts towards conservation of energy, protection of environment and ensuring safety. During the year under review, the Company had no earnings and expenditure in foreign exchange.

30. DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 134(3)(c) read with Section 134(5) of the Companies Act, 2013 the Directors of your company confirm that:

- a) In the preparation of the Annual Accounts for the financial year ended March 31, 2016, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) The Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that period;
- c) 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.
- d) The Directors have prepared the Annual Accounts for the financial year ended March 31, 2016, on a "going concern basis".
- e) The Board of Directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- f) The Board of Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- g) The Board of Directors have adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

31. SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint Venture or Associate Company.

32. CORPORATE GOVERNANCE

Since, the paid-up capital of the Company is less than Rs. 10 Crores and Net worth is less than Rs. 25 Crores, the provisions of the Corporate Governance as stipulated under Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to the Company. However, your Company has made every effort to comply with the provisions of the Corporate Governance and to see that the interest of the Shareholders and the Company are properly served. It has always been the Company's endeavour to excel through better Corporate Governance and fair & transparent practices, many of which have already been in place even before they were mandated by the law of land.

The management of Company believes that it will further enhance the level of Corporate Governance in the Company.

33. CORPORATE SOCIAL RESPONSIBILITY

Pursuant to provisions of Section 135 of the Companies Act, 2013 read with the rules made there under, the criteria for companying with the CSR activity does not applicable to the Company throughout the year.

34. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT 2013 READ WITH RULES

Pursuant to the requirements of Section 22 of Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act 2013 read with Rules there under, the Company has not received any complaint of sexual harassment during the year under review.

35. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

There has been no significant and material order passed by any regulator, courts or tribunals impacting the going concern status and operations of the Company in future.

36. DISCLOSURE OF FRAUDS IN THE BOARD'S REPORT U/S 143 OF THE COMPANIES ACT, 2013

During the year under review, your Directors do not observe any transactions which could result in a fraud. Your Directors hereby declares that the Company has not been encountered with any fraud or fraudulent activity during the Financial Year 2015-2016.

37. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a detailed Management Discussion and Analysis Report has been appended separately, which forms part of this report and the Annual Report.

38. ACKNOWLEDGMENT

Your Directors wish to express their sincere appreciation for the support and cooperation, which the Company continues to receive from its clients, Banks, Government Authorities, Financial Institutions and associates and are grateful to the shareholders for their continued support to the Company. Your Directors place on record their appreciation for the contributions made and the efforts put in by the management team and employees of the Company at all levels.

**By the Order of Board
Globe Industrial Resources Limited**

**Date: September 02, 2016
Place: New Delhi**

**Sd/-
(VenkatParne
Reddy)
Director
(DIN:06446233)**

**Sd/-
(Vandana Gupta)
Director
(DIN:00013488)**

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2016

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

CIN	L74899DL1985PLC021328
AUTHORISED CAPITAL	Rs. 2, 00, 00,000/-
PAID UP CAPITAL	Rs. 2, 00, 00,000/-

To,
The Members,
GLOBE INDUSTRIAL RESOURCES LIMITED
D-9, Jangpura Extn,
New Delhi-110014

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **GLOBE INDUSTRIAL RESOURCES LIMITED** (hereinafter referred to as 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 March 31, 2016 ("Audit Period"), complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent and in the manner reported hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2016 according to the provisions of –

- i. The Companies Act, 2013 ("Act") and the rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the Rules made under that Act;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed under that Act;
- iv. The Foreign Exchange Management Act, 1999 and the Rules and Regulations made under that Act to the extent applicable to Overseas Direct Investment (ODI); (Not Applicable during the Audit Period)
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; and the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 notified with effect from May 15, 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 (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share based Employee Benefits) Regulations, 2014 notified on October 28, 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) Regulations, 2009; and **-Not Applicable to the Company during the Audit Period**
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998- - **Not Applicable to the Company during the Audit Period**

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

- i. Secretarial Standards issued by the Institute of Company Secretaries of India notified with effect from July 1, 2015; and
- ii. The Listing Agreements entered into by the Company with the Stock Exchange(s) i.e. Metropolitan stock exchange India Limited (MSEI) and BSE limited#/ SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 effective from December 01, 2015.

*#(The Company got listed its 20,00,000 (Twenty Lakhs) Equity Shares on **BSE Limited** by way of Direct Listing on 21st July, 2016 vide letter No. DCS/DL/SM/TP/234/2016-17 dated 21st July, 2016).*

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above *except that the members of the Company has not passed special resolution in respect of loans, investments, guarantees and security given above the limit as prescribed under section 186 of the Companies Act, 2013.*

We further report that:

The Board of Directors of the Company duly constituted with the Independent Directors (Executive or Non- Executive Directors). The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

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

**For VCSR & Associates
Company Secretaries**

**Sd/-
(CH . Veeranjanyulu)
Partner
FCS No.: 6121, C.P. No.: 6392**

**Place: New Delhi
Date: September 02, 2016**

Note: This report is to be read with our letter of even date which is annexed as Annexure here with and forms and integral part of this report.

ANNEXURE TO SECRETARIAL AUDIT REPORT

To,
The Members,
GLOBE INDUSTRIAL RESORCES LIMITED
D-9, Jangpura Extn.
New Delhi-110085

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

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

**For VCSR & Associates
Company Secretaries**

**Sd/-
(CH . Veeranjanyulu)
Partner
FCS No.: 6121, C.P. No.: 6392**

**Place: New Delhi
Date: September 02, 2016**

**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on March 31, 2016**

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

I. REGISTRATION & OTHER DETAILS:

I	CIN	L74899DL1985PLC021328
II	Registration Date	26/06/1985
III	Name of the Company	Globe Industrial Resources Limited
IV	Category/Sub-category of the Company	Company Limited by shares
V	Address of the Registered office and contact details	D-9, Jangpura Extn., New Delhi-110014 Phone: +11-65392244 Contact Person: Ms. Roma Ahuja Email: globeindustrials@gmail.com
VI	Whether listed Company	Yes
VII	Name, Address and Contact details of Registrar and Transfer Agent, if any:-	M/s Skyline Financial Services Private Limited D-153A, 1st Floor, Okhla Industrial Area, Phase I, New Delhi 110 020 Phone: +91-11-26812681-88 Contact Person: Mr. Virender Rana Email: virenr@skylinerta.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the Company shall be stated:-

S. No	Name and Description of main products/services	NIC Code of the Product /service	% to total turnover of the Company
1.	Trading of Fabrics	6096	25%

III. PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

SI No	Name & Address of the Company	CIN/GL N	HOLDING/SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
NOT APPLICABLE					

IV. SHAREHOLDING PATTERN (Equity Share capital Break up as percentage of Total Equity)

i) Category-wise Share Holding:

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2015]				No. of Shares held at the end of the year [As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	0	11300	11300	0.57%	0	11300	11300	0.57%	0
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (1)	0	11300	11300	0.57%	0	0	11300	0.57%	0
(2) Foreign									
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	0	0	11300	0.57%	0	0	11300	0.57%	0
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Central	-	-	-	0.00%	-	-	-	0.00%	0.00%

Govt								%	
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FIIs	-	-	-	0.00%	-	-	-	0.00%	0.00%
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(1):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	-	1083000	1083000	54.15%	0	0	0	0	(54.15)%
ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%
Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	70,000	223700	293700	14.69%	70,000	1,13,500	183500	9.17%	(5.51)%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	612000	612000	30.60%	-	1805200	1805200	90.26%	59.66%
c) Others	0	0	0	0	0	0	0	00	0
HUF	0	0	0	0	0	0	0	00	0
Non Resident Indians	0	0	0	0	0	0	0	0	0
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0
Foreign Nationals	0	0	0	0	0	0	0	0	0
Clearing Members	0	0	0	0	0	0	0	0	0

Trusts	0	0	0	0	0	0	0	0	0
Foreign Bodies - D R	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	70,000	1918700	1988700	99.44%	70,000	1918700	1988700	99.44%	0.00%
Total Public (B)	70,000	1918700	1988700	99.44%	70,000	1918700	1988700	99.44%	0.00%
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00%	0	0	0	0.00%	0.00%
Grand Total (A+B+C)	70,000	19,30,000	20,00,000	100%	70,000	19,30,000	20,00,000	100%	0.00%

(ii) SHARE HOLDING OF PROMOTERS

S.No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Ajay Kumar Thakkar	11300	0.57%	-	11300	0.57%	-	-
	Total	11300	0.57%	-	11300	0.57%	-	-

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (please specify if there is no change)

There is no change in shareholdings of Promoters except the following:

Sl. No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	11300	0.57%	11300	0.57%
	Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/bonus/sweat Equity etc.	(No Change)	(No Change)	(No Change)	(No Change)

	At the end of the Year	11300	0.57%	11300	0.57%
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(iv) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS & ADRS)

SN	Name of the Shareholder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares	No. of shares	% of total shares
1	MUVVA KONDAL RAO				
	At the beginning of the year	-	0.00%	0	0
	Transfer on October 12, 2015	156000	7.80%	156000	7.80%
	At the end of the year	156000	7.80%	156000	7.80%
2	KOMMINENI SIVAIAH				
	At the beginning of the year	-	0.00%	0	0
	Transfer on October 12, 2015	146000	7.30%	146000	7.30%
	At the end of the year	146000	7.30%	146000	7.30%
3	VELIVELLA RADHIKA				
	At the beginning of the year	-	0.00%	0	0
	Transfer on October 12, 2015	100000	5.00%	100000	5.00%
	At the end of the year	100000	5.00%	100000	5.00%
4	ALOKAM KOTAIAH				
	At the beginning of the year	-	0.00%	0	0
	Transfer on October 12, 2015	98000	4.90%	98000	4.90%
	At the end of the year	98000	4.90%	98000	4.90%
5	ANITHA ALOKAM				
	At the beginning of the year	-	0.00%	0	0
	Transfer on October 12, 2015	97000	4.85%	97000	4.85%
	At the end of the year	97000	4.85%	97000	4.85%
6	ALOKAM PRABHAKARA RAO				
	At the beginning of the year	-	0.00%	0	0
	Transfer on October 12, 2015	97000	4.85%	97000	4.85%
	At the end of the year	97000	4.85%	97000	4.85%
7	RAJU GIRIBOINA				

	At the beginning of the year	-	0.00%	0	0
	Transfer on October 12, 2015	96000	4.80%	96000	4.80%
	At the end of the year	96000	4.80%	96000	4.80%
8	SAI LAKSHMI MUNNANGI				
	At the beginning of the year	-	0.00%	0	0
	Transfer on October 12, 2015	95000	4.75%	95000	4.75%
	At the end of the year	95000	4.75%	95000	4.75%
9	KOMMINENI SEETHARAMAIAH				
	At the beginning of the year	-	0.00%	0	0
	Transfer on October 12, 2015	94000	4.70%	94000	4.70%
	At the end of the year	94000	4.70%	94000	4.70%
10	SHAIK JAVEED				
	At the beginning of the year	-	0.00%	0	0
	Transfer on October 12, 2015	94000	4.70%	94000	4.70%
	At the end of the year	94000	4.70%	94000	4.70%

(v) SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares	No. of shares	% of total shares
1	AJAY KUMAR THAKKAR				
	At the beginning of the year	11300	0.57%	11300	0.57%
	Shares Acquire during the year				
	At the end of the year	11300	0.57%	11300	0.57%

Except the above, no other directors or KMPs are holding any shares in the Company.

(vi) INDEBTEDNESS

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year I) Principal Amount	NIL	4,00,000	NIL	4,00,000

II) Interest due but not paid III) Interest accrued but not due				
Total (I+II+III)	NIL	4,00,000	NIL	4,00,000
Change in Indebtedness during the financial year • Addition • Reduction		7,75,593 (4,00,000)	NIL	7,75,593 (4,00,000)
Net Change	NIL	3,75,593	NIL	3,75,593
Indebtedness at the end of the financial year I) Principal Amount II) Interest due but not paid III) Interest accrued but not due	NIL	7,75,593	NIL	7,75,593
Total (I+II+III)	NIL	7,75,593	NIL	7,75,593

(vii) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Remuneration to Managing Director, Whole time Director and/or Manager:

SI. No.	Particulars of Remuneration	Name of the MD/WTD/Manager	Total Amount (Rs.)
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax 1961 (Rs.)	-	-
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961 (Rs.)	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961(Rs.)	-	-
2	Stock option(Rs.)	-	-
	Sweat Equity	-	-
	Commission	-	-
	as % of profit	-	-
	others (specify)	-	-
	Others, please specify	-	-
	Total (A)	-	-
	Ceiling as per the Act	-	-

b. Remuneration to Other Directors:

SI. No.	Particulars of Remuneration	Name of the Directors	Total Amount
1	Independent Directors	Vandana Gupta	
	(a) Fee for attending board committee meetings	18000	18000
	(b) Commission	-	
	(c) Others, please specify	-	
	Total (1)	18000	18000
2	Other Non Executive Directors		
	(a) Fee for attending board committee meetings	-	
	(b) Commission	-	
	(c) Others, please specify.	-	
	Total (2)	-	
	Total (B)=(1+2)	18000	18000
	Total Managerial Remuneration	-	
	Overall Ceiling as per the Act.	-	

c. Remuneration to Key Managerial Personnel other than MD/Manager/WTD:

SI. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	58,000	56,000	47,000	1,61,000
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission as % of profit others, specify	-	-	-	-
5	Others, please specify	-	-	-	-
		-			
	Total	58,000	56,000	47,000	1,61,000

Viii PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

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					
Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment	N.A.	N.A.	N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.	N.A.
B. DIRECTORS					
Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment			N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.	N.A.
C. OTHER OFFICERS IN DEFAULT					
Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment	N.A.	N.A.	N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.	N.A.

**By the Order of Board
Globe Industrial Resources Limited**

**Date: September 02, 2016
Place: New Delhi**

**Sd/-
(Venkat Parne Reddy)
Director
(DIN:06446233)**

**Sd/-
(Vandana Gupta)
Director
(DIN:00013488)**

FINANCIAL STATEMENTS

INDEPENDENT AUDITOR'S REPORT

To

The Members

GLOBE INDUSTRIAL RESOURCES LTD.

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **Globe Industrial Resources Ltd** ('the Company'), which comprise the balance sheet as at 31 March 2016, the statement of profit and loss account for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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 standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit

opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2016 and its profit for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) the balance sheet, the statement of profit and loss account dealt with by this Report are in agreement with the books of account;
 - (d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) on the basis of the written representations received from the directors as on 31 March 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2016 from being appointed as a director in terms of Section 164 (2) of the Act; and
 - (f) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. the Company has not any pending litigations on its financial position in its financial statements;
 - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. there were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.

For Mulraj D Gala
Chartered Accountant

Sd/-
Mulraj D Gala
Proprietor
M.No: 041206

Place: New Delhi
Date: May 30, 2016

Annexure to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2016, we report that:

- (i) (a) The company does not have any fixed assets. Accordingly, the provision of clause (i) (a) to (c) of the order is not applicable.
- (ii) (a) There is no finished goods, stores, spare parts and raw material. Accordingly, the provisions of clause (ii) of the Order are not applicable.
- (iii) According to information and explanation given to us, 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. Accordingly, the provision of clause (iii) (a) and (b) of the order are not applicable to the Company and hence not commented upon.
- (iv) 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 with regard to purchase of inventory and fixed assets and sale of goods. We have not observed any major weakness in the internal control system during the course of the audit.
- (v) The Company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31 March 2016 for a period of more than six months from the date they became payable.
 - (b) According to the information and explanations given to us, there are no material dues of income tax, sales tax, service tax, value added tax, wealth tax, duty of customs and cess which have not been deposited with the appropriate authorities on account of any dispute.:
 - (c) There are no amounts which require to be transferred to Investor Education and Protection Fund in accordance with the provisions of the Companies Act 1956 and the rules made there under.
- (viii) The Company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (ix) The Company did not have any outstanding dues to financial institutions, banks or debenture holders during the year.

- (x) In our opinion and according to the information and the explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- (xi) The Company did not have any term loans outstanding during the year.
- (xii) According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

For Mulraj D Gala
Chartered Accountant

Sd/-
Mulraj D Gala
Proprietor
M.No: 041206

Place: New Delhi
Date: May 30, 2016

GLOBE INDUSTRIAL RESOURCES LIMITED

BALANCE SHEET AS AT MARCH 31, 2016

Amount in Rs.

Particulars	Note No.	As at March 31, 2016	As at March 31, 2015
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2	20,000,000	20,000,000
Reserves and surplus	3	65,946,387	60,153,193
		85,946,387	80,153,193
Non-current liabilities			
Long Term Borrowings	4	775,593	-
		775,593	-
Current liabilities			
Short Term Borrowings	5	-	400,000
Other current liabilities	6	1,475,753	818,048
Short Term Provisions	7	-	176,512
		1,475,753	1,394,560
Total		88,197,733	81,547,753
ASSETS			
Non-current assets			
Long-Term Loans and Advances	8	55,037,912	23,506,266
Non-current investments	9	31,830,057	50,454,663
		86,867,969	73,960,929
Current assets			
Inventories		-	-
Trade receivables	10	620,000	-
Cash and cash equivalents	11	114,015	7,082,818
Short-term loans and advances	12	595,749	504,006
		1,329,764	7,586,824
Total		88,197,733	81,547,753

Significant Accounting Policies

1

Notes to the Accounts

2 to 27

Auditor's Report

"As per our separate report of even date"

For Mulraj D Gala
(Chartered Accountants)

For and on behalf of Board of Directors of
Globe Industrial Resources Limited

(Mulraj D Gala)
Proprietor
Membership No.: 041206

sd/-
Vandana Gupta
(Director)
DIN: 00013488

sd/-
Venkateshwar Reddy Parne
(Director)
DIN: 06446233

Signed at New Delhi on May 30, 2016

sd/-
Hari Kishore Pendru
(Chief Financial Officer)

sd/-
Roma Ahuja
(Company Secretary)
M. No.- A41936

GLOBE INDUSTRIAL RESOURCES LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2016

Amount in Rs.

Particulars	Note No.	For the year ended March 31, 2016	For the year ended March 31, 2015
Incomes			
Revenue from operations	13	2,468,000	-
Other income	14	7,394,838	5,624,768
Total Revenue		9,862,838	5,624,768
Expenses			
Operating Expenses	15	2,435,000	-
Employee benefits expense	16	172,500	-
Depreciation and amortization expense			
Other expenses	17	1,360,144	417,548
Total Expenses		3,967,644	417,548
Profit before tax		5,895,194	5,207,220
Tax expense:			
Current tax		102,000	176,512
Deferred tax		-	-
MAT Credit Entitlement		-	-176,512
Total Tax expenses		102,000	-
Profit (Loss) for the year		5,793,194	5,207,220
Earnings per equity share:			
Basic	18	2.90	2.60
Diluted	18	2.90	2.60
Significant Accounting Policies	1		
Notes to the Accounts	2 to 27		

Auditor's Report

"As per our separate report of even date"

For Mulraj D Gala
(Chartered Accountants)

For and on behalf of Board of Directors of
Globe Industrial Resources Limited

(Mulraj D Gala)
Proprietor
Membership No.: 041206

sd/-
Vandana Gupta
(Director)
DIN: 00013488

sd/-
Venkateshwar Reddy Parne
(Director)
DIN: 06446233

Signed at New Delhi on May 30, 2016

sd/-
Hari Kishore Pendru
(Chief Financial Officer)

sd/-
Roma Ahuja
(Company Secretary)

M. No.- A41936

GLOBE INDUSTRIAL RESOURCES LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2016

Amount in Rs.

Particulars	For the year ended March 31, 2016	For the year ended March 31, 2015
Cash flows from operating activities		
Net profit before tax and extraordinary items	5,895,194	5,207,220
Adjustments for:		
-Dividend	(101,597)	(4,577,239)
- Other Non Cash Expenses/(Income)	-	-
(Profit)/Loss on Sale of Investments	(327,909)	(138,148)
Operating Profit/(Loss) before working capital changes	5,465,688	491,833
(Increase)/Decrease in trade receivables	(620,000)	-
(Increase)/Decrease in inventories	-	-
(Increase)/Decrease in short term loans & advances (Except MAT Credit)	(91,743)	(55,743)
Increase /(Decrease) In Other Current Liabilities	657,705	(59,101)
Increase/(Decrease) in short Term provisions(except income tax provisions)	(576,512)	576,512
Income Taxes Paid	-	-
Net cash generated from/ (used in) operating activities (A)	4,835,138	953,501
Cash flows from investment activities		
-Dividend Received	101,597	4,577,239
-Sale of Investment	18,850,515	2,967,646
-Loans and advances-Received	(31,531,646)	(2,652,621)
-Purchase of investment	-	-
Net cash generated from/ (used in) investing activities (B)	(12,579,534)	4,892,264
Cash flows from financing activities		
-Loan Repaid	-	-
-Loans taken	775,593	-
-Issue of Share Capital	-	-
Net cash generated from/ (used in) financing activities (C)	775,593	-
Net increase/(decrease) in cash/cash equivalents (A+B+C)	(6,968,803)	5,845,766
Cash and Cash Equivalents at beginning of the year	7,082,818	1,237,052
Cash and Cash Equivalents at end of the year	114,015	7,082,818

Notes

1) The Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard-3 on Cash Flow Statements.

2) Cash and Cash Equivalents at the end of the year consist of Cash, Cheques in Hand, Fixed Deposits and Balances with Banks.

Particulars	Note No.	As at March 31, 2016	As at March 31, 2015
Cash in Hand		4,872	622
Balances with Banks		109,143	7,082,196
		114,015	7,082,818

Significant Accounting Policies

1

Notes to the Accounts

2 to 27

Auditor's Report

"As per our separate report of even date"

For Mulraj D Gala
(Chartered Accountants)

For and on behalf of Board of Directors of
Globe Industrial Resources Limited

(Mulraj D Gala)
Proprietor
Membership No.: 041206

Sd/-
Vandana Gupta
(Director)
DIN: 00013488

Sd/-
Venkateshwar Reddy Parne
(Director)
DIN: 06446233

Signed at New Delhi on May 30, 2016

Sd/-
Hari Kishore Pendru
(Chief Financial Officer)

Sd/-
Roma Ahuja
(Company Secretary)
M. No.- A41936

GLOBE INDUSTRIAL RESOURCES LIMITED

1. Significant accounting policies and notes to the accounts for the year ended on March 31, 2016

Corporate Information

Globe Industrial Resources Limited ["GLOBE"] was incorporated on August 26, 1994 as a public limited company under the provisions of Companies Act, 1956. GLOBE is registered with the Reserve Bank of India as Non-Banking Financial Company [Non-Deposit taking]. GLOBE is primarily engaged in the business of financial consultancy and investment activities.

1 Significant accounting policies

a Basis of preparation of financial statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"). The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

b Use of estimates

The preparation of financial statements in conformity with the generally accepted accounting principles ('GAAP') in India requires management to make estimates and assumptions that affect the reported amounts of income and expenses of the period, assets and liabilities and disclosures relating to contingent assets & contingent liabilities as of the date of the financial statements and the results of operations during the reporting period. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current & future periods.

c Fixed Assets

Tangible Assets

Fixed assets are stated at the cost of acquisition including incidental costs related to acquisition and installation less accumulated depreciation. The actual cost capitalized includes material cost, freight, installation costs, duties and taxes, finance charges and other incidental expenses incurred during the construction / installation stage.

Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Internally generated intangible assets, excluding capitalized development costs, are not capitalized and expenditure is reflected in the statement of profit and loss in the year in which the expenditure is incurred.

d Depreciation / Amortization

Depreciation on tangible fixed assets is charged on Straight Line Method over their estimated useful lives as prescribed under Part C of Schedule II to the Companies Act, 2013. Depreciation is charged on a pro-rata basis for assets purchased/sold during the year. Intangible assets are amortized over the useful life of the underlying assets. Computer software being intangible assets are amortized based on estimated useful life of 10 years.

e Lease

Operating lease

Lease where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item are classified as operating leases. Operating lease payments are recognized as an expense in the statement of profit and loss on a straight line basis over the lease term.

f Impairment of tangible and intangible assets

Impairment loss, if any, is provided to the extent, the carrying amount of assets exceeds their recoverable amount.

Recoverable amount is higher of an asset's net selling price, and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life.

GLOBE INDUSTRIAL RESOURCES LIMITED

1. Significant accounting policies and notes to the accounts for the year ended on March 31, 2016

g Investments

Trade investments are the investments made to enhance the company's business interests. Investments are either classified as long term or current investments, based on management's intention at the time of purchase. Long-term investments are stated at cost and provision is made to recognise any decline, other than temporary, determined separately for each investment. Current investments are stated at the lower of cost and fair value. The comparison of cost and fair value is done separately in respect of each category of investments.

h Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

Sale of Goods : Revenue from trading is recognised under the accrual basis provided the consideration is reliably determinable and no significant uncertainty exists regarding the collection of the consideration. The amount recognised of revenue is exclusive of VAT and is net of returns.

Interest : Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

Dividend : Dividend income is recognized when the company's right to receive dividend is established by the reporting date.

i Foreign Currency Transactions

Initial Recognition : Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion: Foreign currency monetary items are reported using the closing rate. Non-monetary items, which are carried in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of transaction.

Exchange Differences: Exchange differences arising on the settlement of monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expense in the year in which they arise.

j Tax Expenses

Income tax expense comprises current tax as per Income Tax Act, 1961 and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period). The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date. Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized only to the extent there is reasonable certainty that the asset can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of earning sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax assets are reviewed as at each balance sheet date and written down or written up to reflect the amount that is reasonably / virtually certain, as the case may be, to be realized.

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement." The company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the specified period.

GLOBE INDUSTRIAL RESOURCES LIMITED

1. Significant accounting policies and notes to the accounts for the year ended on March 31, 2016

k Employee Benefits

The Company's obligations towards various employee benefits have been recognized as follows:

Short-term employee benefits

All employee benefits payable within twelve months of rendering service are classified as short-term employee benefits. Benefits such as salaries, allowances, short-term compensated absences and the expected cost of other benefits is recognised in the period in which the employee renders the related service.

l Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of the equity shares outstanding during the

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

m Provisions

A provision is recognized when the Company has a present obligation as a result of past event. It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

n Contingent liability

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

GLOBE INDUSTRIAL RESOURCES LIMITED

1. Significant accounting policies and notes to the accounts for the year ended on March 31, 2016

2 Share Capital

Particulars	Amount in Rs.	
	As at March 31, 2016	As at March 31, 2015
Authorized Capital 20,00,000(Previous year 20,00,000) Equity Shares of Rs. 10/- each fully paid up	20,00,000	20,00,000
Issued, Subscribed and Paid up Capital: 20,00,000(Previous year 20,00,000) Equity Shares of Rs. 10/- each fully paid up	20,00,000	20,00,000
Total	20,00,000	20,00,000

- a) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period is as given below

Particulars	As at March 31, 2016	As at March 31, 2015
Shares outstanding at the beginning of the year	2,000,000	2,000,000
Shares Issued during the year (+)	-	-
Shares bought back during the year (-)	-	-
Shares outstanding at the end of the year	2,000,000	2,000,000

- b) *Terms/rights attached to equity shares :*

The Company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share.

The equity shareholders of the company are entitled to get the dividend as and when proposed by the Board of Directors and approved by shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

- c) Shares in the company held by each shareholder holding more than 5 percent shares specifying the number of shares held is as given below:

Name of Shareholder	As at March 31, 2016		As at March 31, 2015	
	No. of Shares	% Holding	No. of Shares	% Holding
NIL	NIL	NIL	NIL	NIL

- d) The Company has not allotted any fully paid up equity shares without payment being received in cash and by way of bonus shares nor has bought back any class of equity shares during the period of five years immediately preceding the balance sheet date.

3 Reserves and Surplus

Particulars	Amount in Rs.	
	As at March 31, 2016	As at March 31, 2015
Share Premium Account		
Opening Balance	15,000,000	15,000,000
Add : Share premium credited on Share issue	-	-
Closing Balance	15,000,000	15,000,000
Surplus in Profit & Loss Account		
Opening balance	45,153,193	39,945,973
Add: Net Profit/(Net Loss) for the current year	5,793,194	5,207,220
Less: Prior Period adjustments	-	-
Closing Balance	50,946,387	45,153,193
Total	65,946,387	60,153,193

4 Long Term Borrowings

Particulars	Amount in Rs.	
	As at March 31, 2016	As at March 31, 2015
Unsecured		
Loans from Director		
-Fixed Loan	775,593	-
Total	775,593	-

5 Short-term Borrowings

Particulars	Amount in Rs.	
	As at March 31, 2016	As at March 31, 2015
Bhushan Ghai	-	300,000
Jayesh N Rao	-	100,000
Total	-	400,000

6 Other Current Liabilities

Particulars	Amount in Rs.	
	As at March 31, 2016	As at March 31, 2015
Trade Payables	620,000	-
Expenses payable	228,728	443,433
Other Expenses Payable	525,025	357,200
Statutory Liabilities	102,000	17,415
Total	1,475,753	818,048

7 Short Term Provisions

Particulars	Amount in Rs.	
	As at March 31, 2016	As at March 31, 2015
Minimum Alternate Tax (MAT)	-	176,512
Total	-	176,512

GLOBE INDUSTRIAL RESOURCES LIMITED

1. Significant accounting policies and notes to the accounts for the year ended on March 31, 2016

8 Long-Term Loans and Advances

Particulars	Amount in Rs.	
	As at March 31, 2016	As at March 31, 2015
Long-term Loans and Advances	55,037,912	23,506,266
Total	55,037,912	23,506,266

9 Non Current Investments

Particulars	Amount in Rs.	
	As at March 31, 2016	As at March 31, 2015
Investments		
Investments in Quoted Mutual Funds		
DSPBR Equity	-	1,675,627
DSPBR Top 100	-	969,190
HDFC Equity Fund	-	5,795,713
HDFC CPO 36 M September 13 Series/ Growth	2,379,514	2,379,514
HDFC Prudence	-	4,906,949
HDFC Top 200	-	5,520,067
IDFC Premier Equity	-	1,500,000
IDFC (Std. Chartered) Premier Eq Fund	1,000,000	1,000,000
Reliance Equity Opp Retail	-	4,101,088
Reliance Growth Fund Retail	-	3,428,879
Reliance RSF-Equity-Div	-	3,543,831
Reliance Monthly Income	-	3,048,241
Total	3,379,514	37,869,098
Investment in Unquoted Mutual Funds		
The Osian's Art Fund	1,000,000	1,000,000
ICICI Prud Mgmt Real Estate Sec Series I	95,394	1,730,416
Reliance Alternative Investment- Pvt Equity	2,555,150	2,555,150
Total	3,650,543	5,285,565
Investment in Unquoted Shares		
Chanchal Exim PLtd.	300,000	300,000
Gokul Offset P Ltd.	1,000,000	1,000,000
Kathuria Rolls Mills P Ltd.	3,000,000	3,000,000
MSM Consultants LLP	17,500,000	-
Sumit Chemicals P Ltd.	3,000,000	3,000,000
Total	24,800,000	7,300,000
Aggregate value of quoted investments	3,379,514	37,869,098
Aggregate value of unquoted investments	28,450,543	12,585,565
Aggregate value of quoted & unquoted investments	31,830,057	50,454,663
Aggregate provision for diminution in value of investments	-	-
Market Value of Mutual Funds	6,757,901	40,679,753

10 Trade Receivables

Particulars	Amount in Rs.	
	As at March 31, 2016	As at March 31, 2015
Unsecured		
Trade receivables outstanding for a period exceeding six months from the date they were due for payment		
- Considered Good	-	-
- Doubtful	-	-
Other debts		
- Considered Good	620,000	-
Total	620,000	-

11 Cash and Cash Equivalents

Particulars	Amount in Rs.	
	As at March 31, 2016	As at March 31, 2015
Balances with banks*	109,143	7,082,196
Cash in hand	4,872	622
Total	114,015	7,082,818

* Balances with banks include:

Particulars	Amount in Rs.	
	As at March 31, 2016	As at March 31, 2015
Current Accounts	109,143	7,082,196
Total	109,143	7,082,196

12 Short Term Loans & Advances

Particulars	Amount in Rs.	
	As at March 31, 2016	As at March 31, 2015
Advance Tax & TDS	-	7,763
TDS Receivable (Current Year)	48,771	21,659
Interest Accrued	-	176,512
Other Receivable	546,978	298,072
Total	595,749	504,006

GLOBE INDUSTRIAL RESOURCES LIMITED

1. Significant accounting policies and notes to the accounts for the year ended on March 31, 2016

13 Revenue from operations

Amount in Rs.

Particulars	For the year ended March 31, 2016	For the year ended March 31, 2015
Income from Trading	2,468,000	-
Total	2,468,000	-

14 Other Income

Amount in Rs.

Particulars	For the year ended March 31, 2016	For the year ended March 31, 2015
Interest Income	271,104	565,275
Gain on Investment	327,909	138,148
Gain on sale of Mutual Funds	6,692,726	-
Premium on Redemption of Debentures	-	338,887
Dividend	101,597	4,577,239
Other income	1,502	5,219
Total	7,394,838	5,624,768

15 Operating Expenses

Amount in Rs.

Particulars	For the year ended March 31, 2016	For the year ended March 31, 2015
Purchase of Stock	2,435,000	-
Total	2,435,000	-

16 Employee Benefits Expense

Amount in Rs.

Particulars	For the year ended March 31, 2016	For the year ended March 31, 2015
Salaries and Allowances	172,500	-
Total	172,500	-

17 Other Expenses

Amount in Rs.

Particulars	For the year ended March 31, 2016	For the year ended March 31, 2015
Audit Fees	28,625	28,090
Bank Charges	5,030	4,831
Director Remuneration	-	180,000
Professional Fees	415,882	187,068
Advertisement Expenses	20,133	-
Director Sitting Fee	18,000	-
Office Maintenance	57,531	-
Rent, Rates and Taxes	101,200	-
Accounting Charges	20,000	15,000
Filing Fees	18,800	1,800
Listing Expenses	207,435	-
Other Expenses	435,250	-

GLOBE INDUSTRIAL RESOURCES LIMITED

1. Significant accounting policies and notes to the accounts for the year ended on March 31, 2016

Administration Exp.	32,258	-
Interest on TDS	-	758
Total	1,360,144	417,548

18 Earnings Per Share

Amount in Rs.

Particulars	Reference	For the year ended March 31, 2016	For the year ended March 31, 2015
A Net profit/ (Loss) attributable to equity	A	5,793,194	5,207,220
B Weighted Average Number of Equity Shares outstanding during the period	B	2,000,000	2,000,000
C Weighted Average (Diluted) Number of Equity Shares outstanding during the period	C	2,000,000	2,000,000
D Face Value per Share (Rs.)	D	10	10
E Basic Earnings/(Loss) per equity shares (Rs.)	A/B	2.90	2.60
F Diluted Earnings/ (loss) per equity shares (Rs.)	A/C	2.90	2.60

19 Payment to Auditors

Amount in Rs.

Particulars	For the year ended March 31, 2016	For the year ended March 31, 2015
As Auditors'		
- Audit Fees	28,625	28,090
In Other Capacity		
- Other Matters	-	-
Total	28,625	28,090

GLOBE INDUSTRIAL RESOURCES LIMITED

1. Significant accounting policies and notes to the accounts for the year ended on March 31, 2016

20 Related Party Disclosures

a) Key Managerial Personnel

Name of Related Party	Relationship
Mr. Jarugula Siva Prasad (Appointed w.e.f. February 02, 2016)	Chief Executive Officer
Mr. Hari Kishore Pendru (Appointed w.e.f February 02, 2016)	Chief Financial Officer
Ms. Roma Ahuja (Appointed w.e.f January 08, 2016)	Company Secretary

b) Other Directors with whom transactions has entered during the year

NIL

c) Transactions with Related Parties

Amount in Rs.

Particulars	For the year ended March 31, 2016	For the year ended March 31, 2015
Unsecured Loan Taken		
Unsecured Loans from Directors	775,593	-
Remuneration to KMPs		
Mr. Jarugula Siva Prasad	58,000	-
Mr. Hari Kishore Pendru	47,000	-
Ms. Roma Ahuja	56,000	-
Balance Payable		
Mr. Jarugula Siva Prasad	-	-
Mr. Hari Kishore Pendru	-	-
Ms. Roma Ahuja	-	-

21 The Company does not have any contingent liability or commitments as on 31.03.2016.

22 Information pursuant to the provisions of Section 22 of Micro, Small and Medium Enterprises Development Act, 2006:

During the year company has not paid any interest in terms of the section 18 of the above mentioned Act.

No principal amount or interest amount are due at the end of this accounting year which is payable to any Micro, Small or Medium enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006.

23 The Company is operating in single line of business and all the other activities revolve around the main business and entire business is conducted within India, hence in accordance with AS-17- "Segment Reporting" there are no separate reportable segments either on the basis of business segmentation or geographical segmentation.

24 The accounts of certain Trade Receivables, Short Term Loans and Advances, Current Liabilities and are subject to confirmation / reconciliation and adjustment, if any. The Management does not expect any material difference affecting the current year's financial statements.

In the opinion of the management, the current assets, loans and advances are expected to realize at least the amount at which they are stated, if realized in the ordinary course of business and provision for all known liabilities have been adequately made in the books of accounts.

25 The Company has prepared these financial statements as per the format prescribed by Schedule III to the Companies Act, 2013 ('the schedule') issued by Ministry of Corporate Affairs.

26 Figures for previous year have been regrouped and/or reclassified wherever considered necessary, to conform to current year's classification.

27 All Figures are in Indian Rupees.

Auditor's Report

Globe Industrial Resources Limited
(CIN:L74899DL1985PLC021328)

GLOBE INDUSTRIAL RESOURCES LIMITED

1. Significant accounting policies and notes to the accounts for the year ended on March 31, 2016

"As per our separate report of even date"

For Mulraj D Gala
Chartered Accountant

For and on behalf of Board of Directors of
Globe Industrial Resources Limited

Mulraj D Gala
Proprietor
M. No. 041206

Sd/-
Vandana Gupta
(Director)
DIN: 00013488

Sd/-
Venkateshwar Reddy Parne
(Director)
DIN:06446233

Signed at New Delhi on May 30, 2016

Sd/-
Hari Kishore Pendru
(Chief Financial Officer)

Sd/-
Roma Ahuja
(Company Secretary)
M. No.- A41936

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. INDUSTRY STRUCTURE AND DEVELOPMENT:

The year witnessed a highly dynamic situation of our country, India must be consistent in regaining its position as a leading emerging market investment destination. This can only be possible if consistency and clarity is in our policies. In anticipation of the election results the equity markets have created an all time high and currency markets are buoyant but investors (private and foreign) are waiting for stability of governance. They will see policy actions before committing long term capital to India. Basically, India is experiencing a difficult economic situation on the growth, asset quality, inflation and fiscal deficit fronts. Growth estimation graph shows bottom ward trends but recovery is predicated upon clarity of policy matters and decision making by the Government. Both of the factors are out of the control of private enterprises.

The past year has been a challenging year for our Industry with lots of ups and downs. In spite of the above, the industry has been able to maintain its steady performance during the year under review. The Fabrics/Textile Industry has played a key role in the country's progress over the years and the situation is likely to gain momentum in the times ahead. The Industry continues to hold a dominant position in country's economic structure because of its huge contribution towards employment generation.

Your Company's performance for the year 2015-16 has to be viewed in the context of aforesaid economic and market environment.

2. OPPORTUNITIES:

The sector uses the loans for various business activities ranging from the business of hire Purchase Company and to acquire, to provide on all type hire purchase basis of industrial and official plant, equipment machinery, vehicles, Agriculture, Handicrafts, Trading, Services, Shops, Livestock, and Production to others. As banks are unable to appraise the credit requirements of the micro and small businesses they are unable to extend credit facilities with collateral security. The banking system will not be able to meet this demand and a wide gap exists giving the Company an opportunity to grow in its financing of Small Business/ Industrial Loans.

There is confidence of a revival in global the economic outlook in the coming years though this view is not presently supported by economic fundamentals driven by higher economic growth in the advance economies and constrained by moderate growth in emerging markets.

A 'Make in India' campaign has been veiled by the Prime Minister. The 'Make in India' scheme also puts in place the systems to address in a timely manner queries of potential investors. At present, the Government of India allows 100% Foreign Direct Investment (FDI) under the automatic route in the textile sector, subject to all applicable regulations and laws, which effectively backs the 'Make in India' program for the textile and garment industry. Under the 'Make in India' initiative, investment opportunities for foreign companies and entrepreneurs are available across the entire value chain of synthetics, value-added and specialty fabrics, fabric processing set-ups for all kinds of natural and synthetic textiles, technical textiles, garments, and retail brands.

Changes in China's Textile Policy severely affected the country's export to that country. In spite of the above, we are of the firm opinion that the future of the Textile Industry is quite promising. We hope that with the recoveries in economies of U.S.A and European Union will propel the growth of the Textile Industry. Ever growing retailing sector and increased purchasing power of both urban and rural people are still present in the economy and will lead to the growth of the Industry. The shifting of orders from China to India, due to various favourable factors will also help the Industry to increase its global share.

3. THREATS:

Major threat faced by "Globe Industrial Resources Limited" would be circumstances of not being able to raise funds for its future business operations.

4. SEGMENT-WISE PERFORMANCE:

The substantial part of the revenue of the Company is from one segment, currently engaged in a one segment i.e. Trading in Fabrics. Besides this, Company has also revenue from consultancy business. Details of performance have been provided in the Directors' Report.

5. OUTLOOK:

Globe Industrial Resources Limited expects to improve its performance in financial year 2016- 17 and hopes to grow at rate faster than the growth of bank credit. The approach would be to continue with the growth momentum while balancing risk.

6. RISK MANAGEMENT:

Risk Management is an integral part of our Company's business strategy. A dedicated team is a part of the management processes governed by the senior management team. This team reviews compliance with risk policies, monitors risk tolerance limits, reviews and analyzes risk exposure related to specific issues and provides oversight of risk across the organization. The team nurtures a healthy and independent risk management function to avoid any kind of misappropriations in the Company. As part of the Risk Management framework, the management of Credit Risk, Market Risk, Operational Risk and Fraud Risk are placed under the Head – Risk. The Credit Risk management structure includes separate credit policies and procedures for various businesses. The risk policies define prudential limits, portfolio criteria, exceptional approval metrics, etc. and cover risk assessment for new product offerings. Concentration Risk is managed by analyzing counter-party, industry sector, geographical region, single borrower and borrower group. Retail Finance credit approval is based on product / programs and monitoring is primarily done at the portfolio level across products and programs. Causal analysis is carried out and corrective actions are implemented on key risk indicators. A Senior Management oversight committee meets periodically to review the operational risk profile of the organization. Fraud risks are mitigated through a fraud risk management team.

7. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company's internal control system is designed to ensure operational efficiency, protection and conservation of resources, accuracy and promptness in financial reporting and compliance with laws and regulations. The internal control system is supported by an internal audit process for

reviewing the adequacy and efficiency of the Company's internal controls, including its systems and processes and compliance with regulations and procedures. Internal Audit Reports are discussed with the Management and are reviewed by the Audit Committee of the Board which also reviews the adequacy and effectiveness of the internal controls in the Company. The Company's internal control system is commensurate with the size, nature and operations of the Company.

8. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/ INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED::

We recognize people as our most valuable asset and we have built an open, transparent and meritocratic culture to nurture this asset. Talent Management is a key people planning tool that provides an integrated means of identifying, selecting, developing and retaining top talent within our Organization. Attrition has been managed well and has been below industry benchmarks. Globe Industrial Resources Limited has kept a sharp focus on Employee Engagement. We follow 360 degree feedback to ensure the satisfaction of our people. We have a strong system of grievance handling too. No concern of our people goes without addressing. We strive for excellence by thriving on Resources Industrial Resources Limited's positivity. As on March 31, 2016, total number of employee on the pay roll of the Company is 3.

**By the Order of Board
Globe Industrial Resources Limited**

**Date : September 02,2016
Place: New Delhi**

**Sd/-
(Venkat Parne Reddy)
Director
(DIN:06446233)**

**Sd/-
(Vandana Gupta)
Director
(DIN:00013488)**

NOTICE OF ANNUAL GENERAL MEETING

Notice of Annual General Meeting

Notice is hereby given that the 31st Annual General Meeting of the Shareholders of Globe Industrial Resources Limited will be held on Friday, 30th September, 2016, at 1.00P.M. at Aggarwal Bhawan, Prashant Vihar, B-Block, Prashant Vihar, New Delhi-110085 to transact the following business:

ORDINARY BUSINESS:

1. Adoption of Audited Financial Statements

To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2016 and the reports of the Board of Directors and Auditors thereon; and in this regard, pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT the audited financial statements of the company for the financial year ended March 31, 2016 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and hereby considered and adopted."

2. Re-appointment of Mr. Ajay Kumar Thakkar (DIN: 00150419), director who retires by rotation.

To appoint a director in the place of Mr. Ajay Kumar Thakkar (DIN:00150419), who retires by rotation and being eligible, offers himself for reappointment and in this regard, pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of the Section 152 of the Companies Act, 2013, Mr. Ajay Kumar Thakkar (DIN:00150419), who retire by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

3. Appointment of Statutory Auditors of the Company

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution:**

"Resolved that pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s Mulraj D Gala, Chartered Accountants (Membership No.041206) be and is hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the 35th Annual General Meeting of the Company, to be held in the year 2020, subject to the ratification by the members of the company at every Annual General Meeting.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to fix such remuneration as may be determined by the Board of Directors in consultation with the Auditors plus applicable service tax and reimbursement of out-of-pocket expenses in connection with the audit."

SPECIAL BUSINESS:

4. Appointment of Ms. Vandana Gupta (DIN:00013488) as an Independent Director of the Company:

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

"RESOLVED THAT pursuant to provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and

Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and applicable provisions) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms. Vandana Gupta (DIN: 00013488), who was appointed as an Additional Director (in the Capacity of Independent Director) with effect from November 13, 2015 and who holds office until the date of this Annual General Meeting in terms of Section 161 of Act and other applicable provisions of the Act including any schedules and the relevant rules thereof and in respect of whom the Company has received a notice in writing under Section 160 of the Act and the rules thereof, proposing her candidature for the office of Independent Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term upto November 12, 2020 and shall not be liable to retire by rotation."

5. Appointment of Ms. Hari Kishore Pendru (DIN: 07264861) as Director of the Company.

To consider & 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 152, 160 and all other applicable provisions of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force) and relevant provisions of SEBI ((Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms. Hari Kishore Pendru(DIN: 07264861), who was appointed by the Board of Directors as an Additional Director with effect from September 02, 2016 and who holds office up to the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013 ("Act") and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Director of the Company and shall be liable to retire by rotation.

6. Appointment Of Mr. Hari Kishore Pendru As Whole Time Director of the Company

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013("the Act") and rules made there under (including any statutory modification(s) or re- enactment thereof, for the time being in force), the relevant provisions of the Articles of Association of the Company and subject to such other approvals as may be necessary, consent of members be and is hereby accorded for the appointment of Mr. Hari Kishore Pendru (DIN: 07264861), Chief Financial Officer of the Company, as Whole time Director of Company (designated as Whole Time Director and CFO) for the period and upon the following terms and condition including remuneration with further liberty to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any committee constituted / to be constituted by the Board)from time to time to alter the said terms and conditions of appointment and remuneration of Mr. Hari Kishore Pendru in the best interests of the Company.:-

(a) Period: 5 years w.e.f September 02, 2016 with the liberty to either party to terminate the appointment on three months' notice in writing.

(b) Remuneration: Rs. 25000 (Twenty Five Thousand only) per month with such increments as the Board may decide form time to time.

(c) Annual Increment: Maximum yearly increment of 25% on the completion of each year, as may be determined by the Board of Directors from time to time on the recommendation of the Nomination and Remuneration Committee

RESOLVED FURTHER THAT in case the Company has no profit or its profit is inadequate in a particular financial year, the above remuneration shall be considered as the minimum remuneration payable to Mr. Hari Kishore Pendru, as referred/prescribed under Section II of Part II of Schedule V of the Act.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution."

**By order of the Board
For Globe Industrial Resources Limited**

**Sd/-
(ROMA AHUJA)
Company Secretary & Compliance Officer
ICSI Membership No. A41936
Date: September 02, 2016
Place: New Delhi**

NOTES:

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the business under Item Nos. 4 and 5 of the Notice, is annexed hereto. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), of the person seeking re-appointment as Directors, are also annexed.
2. **A member entitled to attend and vote at the annual general meeting is entitled to appoint another person as a proxy to attend and vote, on his/her behalf in the meeting and such person can act as a proxy on behalf of members of the company not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the company member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder. A proxy need not be a member of the company.**
3. The instrument appointing the Proxy, duly completed must be deposited at the Company's Registered Office not less than 48 hours before the commencement of the meeting. A Proxy form for the Annual General Meeting is enclosed.
4. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
5. Members/Proxies should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
6. Pursuant to the provisions of section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from **September 24, 2016** to **September 30, 2016** (both days inclusive) for the purpose of the Annual General Meeting.
7. The Company's Registrar and Transfer Agents (RTA) for its share registry (both, physical as well as electronic) is M/s Skyline Financial Services Private Limited having its office at D-153A, 1st Floor, Okhla Industrial Area, Phase I, New Delhi 110 020.
8. Members who are holding shares in electronic mode are requested to intimate any change in their address or bank mandates to their Depository Participants (DPs) with whom they are maintain their demat accounts. Members holding shares in physical mode are requested to advice any change in their address or bank mandates to the Company/Skyline Financial Services Private Limited (RTA).
9. Corporate members intending to send their authorized representative(s) to attend the meeting are requested to send to the company a certified true copy of the relevant Board resolution

- together with the specimen signature(s) of the representative(s) authorised under the said Board Resolution to attend and vote on their behalf at the meeting.
10. To support the 'Green Initiative', members, who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, and Circulars etc. from the Company electronically.
 11. Members may also note that the Notice of the 31st Annual General Meeting and the Annual Report 2016 will also be available on the Company's website <http://www.globeindustrials.com>. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in New Delhi for inspection during normal business hours on working days. Members who require communication in physical form in addition to e-communication, or have any other queries, may write to us at globeindustrials@gmail.com
 12. Members seeking any information with regard to the accounts, are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the AGM.
 13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or our Registrar & Transfer Agents.
 14. To avoid fraudulent transactions, the identity/signature of the members holding shares in electronic form is verified with the specimen signatures furnished by NSDL/CDSL and that of members holding shares in physical form is verified as per the records of the share transfer agent of the Company. Members are requested to keep the same updated.
 15. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
 16. Members, who still hold share certificates in physical form are advised to dematerialise their shareholding to avail the numerous benefits of dematerialisation, which include easy liquidity, ease of trading and transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
 17. Members/Proxies/Authorized representatives are requested to bring the copies of annual reports and attendance slips to the meeting, if the same are received in physical form.
 18. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer e-voting facility to the members to cast their votes electronically on all resolutions set forth in the Notice convening the 31st Annual General Meeting to be held on Friday, September 30, 2016, at 1.00 P.M. The Company has engaged the services of Central Depository Services Limited (CDSL) to provide the e-voting facility:

The e-voting facility is available at the link
<http://www.evotingindia.com/>

19. The facility for voting through poll shall be made available at the AGM, to all the members attending the AGM, who have not opted e-voting facility. Further, the members who have opted e-voting facility may also attend the AGM but shall not be entitled to cast their vote again at the AGM.
20. E-voting commences on September 27, 2016 at 9:00 A.M. and will end at September 29, 2016 at 5:00 P.M. and at the end of e-voting period, the facility shall forthwith be blocked.
21. The Detailed instructions on remote e-voting is made part of a separate sheet "Instructions for e-voting" attached to this Notice.

22. All documents referred to in the accompanying Notice and the Statement pursuant to Section 102(1) of the Companies Act, 2013, will be available for inspection in physical or electronic form at the Registered Office of the Company during business hours on all working days upto the date of declaration of the result of the 31st Annual General Meeting of the Company and the copies thereof shall also be made available for inspection in physical or electronic form at the Registered Office of the Company and also at the meeting.

**By order of the Board
For Globe Industrial Resources Limited**

**Sd/-
(ROMA AHUJA)
Company Secretary & Compliance Officer
ICSI Membership No. A41936
Date: September 02, 2016
Place: New Delhi**

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on September 27, 2016 at 9:00 A.M. and will end at September 29, 2016 at 5:00 P.M. During this period, shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 23, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website <http://www.evotingindia.com>.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. <p>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <p>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</p>

***sequence number shall be as per separate sheet attached with the Annual report**

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share

- your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the <Globe Industrial Resources Limited> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

Other Instructions:

- (i) The e-voting period commences on September 27, 2016 at (9:00 A.M. IST) and will end at September 29, 2016 at (5:00 P.M. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on Friday 23rd September, 2016 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, he / she shall not be allowed to change it subsequently or cast vote again.
- (ii) The voting rights of Members shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting, as well as voting at the Meeting through electronic voting system or poll paper.

- (iii) Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com. However, if he/she is already registered with CDSL for remote e-voting then he/she can use his/her existing User ID and password for casting vote. If you forget your password, you can reset your password by using "Forgot User Details / Password" option available on www.evotingindia.com
- (iv) Mr. Ch Veerajaneyulu, Practicing Company Secretary (Membership No. 6121), has been appointed as Scrutinizer to scrutinize the e-voting process (including the Ballot Forms received from the members who do not have access to the e-voting process) in a fair and transparent manner.
- (v) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than three days of conclusion of the Meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.
- (vi) The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.globeindustrials.com and on the website of CDSL www.cdslindia.com immediately.

For Globe Industrial Resources Limited

Sd/-
(ROMA AHUJA)
Company Secretary&Compliance Officer
ICSI Membership No. A41936
Date: September 02, 2016
Place: New Delhi

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

ITEM NO. 4 – Appointment of Ms. Vandana Gupta (DIN: 00013488) as an Independent Director of the Company:

Ms. Vandana Gupta joined the Board of Directors of the Company on November 13, 2015 as an Additional Director (under the category of Independent Director) of the Company pursuant to Section 152 and 161 of the Companies Act, 2013. Pursuant to the provisions of Section 161 of the Companies Act, 2013 Ms. Vandana Gupta shall hold office upto the date of ensuing Annual General Meeting.

In terms of pursuant to provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms. Vandana Gupta (DIN : 00013488) is proposed to be appointed as an Independent Non for a consecutive term of 5 (Five) years upto November 12, 2020.

The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013, from member along with the deposit of Rs. 1,00,000/- (Rupees One Lakh Only) proposing the candidature of her for office of Independent Director to be appointed as such under the provisions of Section 149 of the Companies Act, 2013 read with Schedule IV and all other applicable provisions of the Companies Act, 2013.

The Company has received from Ms.Vandana Gupta (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) Intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under subsection (2) of Section 164 of the Companies Act, 2013 (iii) Declaration of Independence, that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

Draft letter for appointment of Ms. Vandana Gupta as director setting out terms and conditions will be available for inspection in physical or electronic form at the Registered Office of the Company during business hours on all working days up to the date of declaration of the result of the 31st Annual General Meeting of the Company and the copies thereof shall also be made available for inspection in physical or electronic form at the Registered Office of the company and also at the meeting.

Justification for choosing the appointee for appointment as Independent Director

The Board consider that her proposed association as an Independent Director would be of immense benefit to the Company and it is desirable to avail the services of Ms.Vandana Gupta as an Independent Director.

No, Director, Key Managerial Personnel, or their relatives, except Ms.Vandana Gupta to whom the resolution relates, is interested or concerned in the Resolution.

The Board recommends the resolution set forth in Item No. 4 for the approval of members.

ITEM NO. 5& 6. –

A. Appointment of Ms. Hari Kishore Pendru (DIN: 07264861) as Director of the Company.

&

B. Appointment of Hari Kishore Pendru as WholeTime Director of the Company

The Board of Directors of the Company at their meeting held on February 02, 2016 has appointed Hari Kishore Pendru as Chief Financial Officer of the Company w.e.f February 02, 2016.

Further, Board at their meeting held on September 02, 2016, based on the recommendation of the Nomination and Remuneration Committee, has appointed Mr. Hari Kishore Pendru as an Additional Director on the Board of the Company w.e.f. September 02, 2016.

In terms of Section 161(1) of the Companies Act, 2013, Mr. Hari Kishore Pendru shall hold the office up to the date of the ensuing Annual General Meeting of the Company. The Company has received notices in writing under the provisions of Section 160 of the Act from Members along with required deposit proposing the candidature of Mr. Hari Kishore Pendru for the office of Director of the Company.

Further, Board of Directors of the Company at their meeting held on September 02, 2016, based on the recommendation of the Nomination and Remuneration Committee, has also appointed Mr. Hari Kishore Pendru as Whole Time Director (designated as Whole Time Director and CFO) for the period of 5 years effective from September 02, 2016, subject to the approval of members.

Terms and conditions of appointment of Mr. Hari Kishore Pendru, including remuneration, is as mentioned in the draft resolution no. 6 of the accompanying office.

Mr. Hari Kishore Pendru is an MBA (Finance) and B.com by qualification with more than 7 years of experience in the field of Accounts and Statutory compliances. He worked in the accounts department of M/s. Lakshmi Infratech India Limited, Hyderabad from August 2009 to October 2012. He has also worked with M/s Covidh Technologies Limited as head of the Accounts Department.

The Company has received from Mr. Hari Kishore Pendru (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) Intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under subsection (2) of Section 164 of the Companies Act, 2013

Draft letter for appointment of Ms. Hari Kishore Pendru setting out terms and conditions will be available for inspection in physical or electronic form at the Registered Office of the Company during business hours on all working days up to the date of declaration of the result of the 31st Annual General Meeting of the Company and the copies thereof shall also be made available for inspection in physical or electronic form at the Registered Office of the company and also at the meeting.

The remuneration and other terms and conditions of Mr. Hari Kishore Pendru appointment as Whole-time Director areas set out in the resolution is subject to your approval. Other details required to be disclosed in terms of the provisions of Secretarial Standard on General Meetings form part of this Notice. Mr. Hari Kishore Pendru is not related to any other Director and Key Managerial Personnel of the Company.

Justification for choosing the appointee for appointment as Whole time Director of the Company

The Board consider that proposed association as Whole time Director would be of immense benefit to the Company and it is desirable to avail the services of Mr. Hari Kishore Pendru as an Whole time Director.

No, Director, Key Managerial Personnel, or their relatives, except Mr. Hari Kishore Pendru to whom the resolution relates, is interested or concerned in the Resolution.

None of the Directors, Key Managerial Personnel and their relatives other than Mr. Hari Kishore Pendru and his relatives are, in any way, concerned or interested in the said resolutions.

The resolutions as set out in item no. 5& 6 of this Notice are accordingly commended for your approval.

For Globe Industrial Resources Limited

Sd/-

(ROMA AHUJA)

Company Secretary&Compliance Officer

ICSI Membership No. A41936

Date: September 02, 2016

Place: New Delhi

DETAILS OF THE DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING (IN PURSUANCE) OF REGULARISATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Name of the Director	Ajay Kumar Thakkar	Vandana Gupta	Hari Kishore Pendru
Date of Birth	July 01,1959	August 08, 1981	May 13, 1987
Age	57 years	35 Years	29 Years
Date of First Appointment	January 02, 1999	November 13, 2015	February 02, 2016 (As Chief Financial Officer of the Company)
Expertise in specific Functional Areas	Vast experience of over three decades also handling Business Activities of the company for the last 17 years and also involve in routine operations of the companies and good interpersonal and communication skills.	Well experienced in Business Advisory Services which also includes Corporate Restructuring, Mergers & Secretarial Audit.	Well experienced in Accounts and financial expertise.
Number of shares held in the Company	11300	Nil	Nil
Qualification	Chartered Accountant, B.com	Company Secretary	MBA (Finance)
Name of Listed Companies in which Directorship held	Nil	1. Corporate Merchant Bankers Limited	Nil
Membership of the Committees of the Board of Companies in which he/she is a Director	N.A	4(Four) Committees	N.A
No. of Meetings of the Board attended during the Financial Year 2015-2016	7 (Seven)	3 (Three)	N.A
Relationship with other Directors, Manager and Other Key Managerial Personnel of the Company	No relationship with any Director, Manager and other Key Managerial Personnel of the Company	No relationship with any Director, Manager and other Key Managerial Personnel of the Company	No relationship with any Director, Manager and other Key Managerial Personnel of the Company

For Globe Industrial Resources Limited

**Sd/-
(ROMA AHUJA)
Company Secretary&Compliance Officer
ICSI Membership No. A41936
Date: September 02, 2016
Place: New Delhi**

BRIEF RESUME OF THE DIRECTOR:-

AJAY KUMAR THAKKAR

Mr. Ajay Thakkar is promoter as well as Director of the Company. He is a Chartered Accountant having vast experience of over three decades. He is handling Business Activities of the company for the last 17 years and also involve in routine operations of the companies and good interpersonal and communication skills has good knowledge, skill, and ability required to lead as a director.

VANDANA GUPTA

Ms. Vandana Gupta is a dynamic and protean Company Secretary with approx. 13 (thirteen) years of post- qualification experience in her forte. She is also Law Graduate and has published several articles in the ICSI journals/periodicals. During her remarkable career, she has worked as a Company Secretary for the parent company of B.L. Kapur Hospital. At present, present, she is running her own proprietorship concern (as Practising Company Secretary) in New Delhi.

She is providing services in Joint Ventures, Mergers & Acquisitions, Due Diligence Services etc. The core area of work is Business Advisory Services which also includes Corporate Restructuring, Mergers & Secretarial Audit.

HARI KISHORE PENDRU

Mr. Hari Kishore Pendru is an MBA (Finance) and B.com by qualification with more than 7 years experience in the field of Accounts and Statutory compliances. He worked in the accounts department of M/s. Lakshmi Infratech India Limited, Hyderabad from August 2009 to October 2012. He has also worked with M/s Covidh Technologies Limited as head of the Accounts Department.

For Globe Industrial Resources Limited

**Sd/-
(ROMA AHUJA)
Company Secretary&Compliance Officer
ICSI Membership No. A41936
Date: September 02, 2016
Place: New Delhi**

ATTENDANCE SLIP

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE

Name	
Address	
DP-ID/CLIENT-ID*	
Regd. Folio No.#	
No. of shares held	
Whether the member is attending the meeting in person or by proxy or by authorized representative.	
Name of the proxy (to be filed in if proxy attends instead of the member).	

**Applicable for investors holding shares in Electronic form.*

Applicable for investors holding shares in Physical form.

I certify that I am a registered Shareholders/Proxy for the registered Shareholder of the Company. I/we hereby record my/our presence at the Annual General Meeting of the Company held on Friday, the 30th day of September, 2016 at 01:00 P.M., at Aggarwal Bhawan, Prashant Vihar, B-Block, Prashant Vihar, New Delhi-110085.

**Signature of the Member/Proxy
(To be signed at the time of handing over the slip)**

Form No. MGT-11

Proxy Form

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

CIN: L74899DL1985PLC021328

Name of the Company: GLOBE INDUSTRIAL RESOURCES LIMITED

Registered Office:D-9, Jangpura Extn., New Delhi – 110 058

Name of the Member(s)		
Registered Address:		
E-mail Id:		
*DP Id. / Client Id.		Regd. Folio No.

(* Applicable for members holding share(s) in electronic form)

I / We, being the member(s) of shares of the above named company, hereby appoint:

1. Name : _____
 Address: _____
 E-mail ID : _____
 Signatiure : _____, or failing him

2. Name : _____
 Address: _____
 E-mail ID : _____
 Signatiure : _____, or failing him

3. Name : _____
 Address: _____
 E-mail ID : _____
 Signatiure : _____,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **31st Annual General Meeting** of the Company, to be held on Friday, September 30, 2016 at 01:00 P.M. at Agarwal Bhawan, Prashant Vihar, New Delhi-110085 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutio n No.	Resolutions	Optional	
		For	Against
1	Adoption of Financial Statements		
2.	Re-appointment of Mr. Ajay Kumar Thakkar (DIN:00150419) as director of the Company		
3.	Re-appointment of Statutory Auditors of the Company		
4.	Appointment of Ms. Vandana Gupta(DIN:00013488) as an Independent Director of the Company		
5.	Appointment of Ms. Hari Kishore Pendru (DIN: 07264861) as Director of the Company. <small>Visit us at www.globeindustrials.com</small>		65

6.	Appointment of Mr. Hari Kishore Pendru(DIN: 07264861)as WholeTime Director of the Company		
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Signed this _____ day of _____ 2016.

Affix Revenue Stamp
Signature of Shareholders(s)

Re.1 Revenue Stamp

Signature of Proxy holders(s)

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the resolutions, Explanatory Statement and Notes, please refer to the Notice of the Annual General Meeting.
3. It is optional to put a(√) in the appropriate column against the Resolution indicated in the Box. If, you leave the ` For`and `against` column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she think appropriate.

Route Map for AGM Venue

