

30TH ANNUAL REPORT 2014-15

GLOBE INDUSTRIAL RESOURCES LIMITED

BOARD OF DIRECTORS

Ajay Kumar Thakkar
Uday Jatin Shah
Venkateshwar Reddy Parne

Director
Director
Director

REGISTERED OFFICE:

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

ANNUAL GENERAL MEETING

Day : Saturday
Date : Sept 26, 2015
Time : 4:00 P.M.

AUDITORS

Mulraj D Gala,
Chartered Accountant,
B/21, Shastri Nagar,
R.K. Chemburkar Marg,
Mumbai 400071.

SECRETARIAL AUDITOR:

M/s VCSR & ASSOCIATES
Company Secretaries
305A & B, Pancom Business Centre,
Ameerpet, Hyderabad,
Telangana - 500073.

BANKERS

Karur Vysya Bank

REGISTRAR AND TRANSFER AGENT

Skyline Financial Services Pvt Ltd
D- 153 A, 1st Floor, Okhla Industrial Area,
Phase - I, New Delhi-110020
Ph: 011-64732681

DIRECTORS REPORT

To,
The Members,
Globe Industrial Resources Limited

Your Directors have pleasure in presenting their 30th Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2015.

1. Financial summary or highlights/Performance of the Company

The Board's Report is prepared based on the financial statements of the company

(Amt in Rs.)

Particulars	2014-2015	2013-14
Total Income	55,05,098	48,36,705
Profit Before Interest and Depreciation	47,92,429	21,65,921
Net Profit Before Tax	47,92,429	21,65,921
Provision for Tax	-	-
Net Profit After Tax	47,92,429	21,65,921
Balance available for appropriation	47,92,429	21,65,921
Balance of Profit brought forward	3,99,45,973	3,77,80,052
Surplus carried to Balance Sheet	4,47,38,402	3,99,45,973

2. Brief description of the Company's working during the year/State of Company's affair

Revenue and operating income for the year 2014-15 is Rs. 55,05,098/- which was increased by 13.82% (Rs.48,36,705/- in 2013-14), and the net profit for the year 2014-15 increased to Rs. 47,92,429/-

3. Change in the nature of business, if any

There is no change in the nature of business

4. Reserves

During the under review, profit available for appropriation is Rs. 47,92,429/- and board does not recommend transfer of profit to reserves.

5. Deposit

The Company has not processed deposit during the year under the Companies Act, 2013.

6. Directors and Key Managerial Personnel

Mr. Uday Jatin Shah Directors retire by rotation at the forthcoming Annual General Meeting and being eligible, offers himself for reappointment.

During the year, Mr. Venkateshwar Parne Reddy, has been appointed as an Additional Directors w.e.f 04/12/2014. Further, Mr. Virender Kumar Sharma has resigned as Director of the Company w.e.f. 05/12/2014 respectively.

7. Particulars of Employees

None of the employees has received remuneration exceeding the limit as stated in rule 5 (2) of the Companies (Appointment and remuneration of Managerial Personnel) Rules 2014.

8. Meetings

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year Seven Board Meetings and Five Audit Committee Meetings were convened and held. The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

9. Board Evaluation

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Compliance Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

10. Declaration by an Independent Director(s) and re- appointment, if any

The Company has received a declaration by an Independent Director(s) that he/they meet the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013

11. Remuneration Policy

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

12. Auditors:

The Board of Directors in their Board Meeting held on 29th June, 2015 recommended to appoint Mr. Mulraj D Gala, Chartered Accountant as Statutory Auditors of the Company for a period of Five years from the conclusion of this Annual General Meeting [AGM] till the conclusion of Thirty Fifth AGM (Subject to ratification by shareholders at every AGM)

13. Auditors' Report

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

14.

SECRETARIAL AUDITOR

The Board of Directors of the Company is searching a suitable person for the post of secretarial auditors of the Company. Meanwhile, the Board has authorized M/s VCSR & Associates Company Secretaries, Hyderabad, to do the Secretarial Audit of the Company for the financial year 2014-15. The Secretarial Audit Report for the financial year ended March 31, 2015 is appended as Annexure I to this Report.

The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

15. Internal Control System

Owing to less operations of the Company, and there were proper internal control policies installed in the Company taken care by the employees.

The details in respect of internal control system and their adequacy are included in the Management Discussion & Analysis, which forms part of this report.

16. Vigil Mechanism

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at www.globeindustrials.com

17. Risk management policy

A statement indicating development and implementation of a risk management policy for the Company including identification therein of elements of risk, if any, this in the opinion of the Board may threaten the existence of the company.

18. Extract of Annual Return

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in **MGT 9** as a part of this Annual Report as **ANNEXURE II**

19. 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

During the period under review, there are no material changes occurred, which affect financial position of the Company

20. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future

During the period under review, there are no significant material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future

21. Particulars of loans, guarantees or investments under section 186

During the period under review, the company has not given any loans, guarantees or made any investments as envisaged under Section 186 of Companies Act, 2013.

22. Particulars of contracts or arrangements with related parties

The Company has not entered into any contract or arrangement with related parties pursuant to Section 188 of the Companies Act, 2013

23. Corporate Governance

The term Corporate Governance refers to the set of systems, principles, practices, or set of laws, regulations required to manage an organization efficiently and ethically to meet the expectations of shareholders, creditors, bankers, employees and all other persons dealing with or associated with the Organization.

Your Company firmly believes that the maintenance of good corporate governance practices is very much essential to sustain in the Corporate Sector & to maintain its growth & the confidence reposed in the organization by the stakeholders, bankers, employees and all other persons dealing with the Company.

Your Company has established and maintained good governance systems & procedures by ensuring timely disclosure of all material facts, events and information to the management, strengthening interpersonal relationships among the employees and the management, strengthening communication between Board and its committees, securing compliance with all applicable laws to secure the interest of the stakeholders, bankers, creditors, employees and other persons dealing with the Company.

Your Company continuously follows good corporate governance practices to maximize shareholders returns, to optimize the utilization of resources towards the corporate goal, to increase the value of the organization, to strengthen its relationships with employees, shareholders, creditors and to practice highest degree of professionalism and integrity within the organization

The Compliance certificate from the auditors regarding compliance of conditions of corporate governance as stipulated in Clause 49 of the Listing agreement is annexed with the report.

The Compliance certificate from the auditors or practicing company secretaries regarding compliance of conditions of corporate governance as stipulated in Clause 49 of the Listing agreement shall be annexed with the report.

24. Management Discussion and Analysis Report

The Management Discussion and Analysis Report is the part of this Annual Report has been discussed elsewhere in the Report.

25. Statutory Disclosures

In terms of the provisions of Section 134 of the Companies Act, 2013, read with the Companies (Particulars of Employees), Rules, 1973 as amended, the names and other particulars of the employees are set out in the annexure to the Directors' Report. However, as per the provisions of Section 219 (b) (IV) of the said Act read with Clause 32 of the Listing Agreement, the Annual Report excluding the aforesaid information is being sent to all the members of the Company and others entitled thereto. Any member interested in obtaining such particulars may write to the Company at the registered office of the Company.

26. Obligation Of the company Under The Sexual Harassment Of Women At Workplace (Prevention, Prohibition And Redressal) Act, 2013

In order to prevent sexual harassment of women at work place a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th December, 2013. Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.

Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and has set up Committee for implementation of said policy.

27. Conservation of energy, technology absorption and foreign exchange earnings and outgo

As per section 134 (3) (m) of the Companies Act, 2013 the details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows

- (a) Energy, technology absorption: Nil
- (b) Foreign exchange earnings and Outgo: Nil

28. Directors' Responsibility Statement

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments 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 and loss of the company for that period;
- (c) the directors had 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 had prepared the annual accounts on a going concern basis; and
- (e) the directors, in the case of a **listed company**, had 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 directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

29. Listing with Stock Exchanges

The Company is listed in Delhi Stock Exchange Limited and Metropolitan Stock Exchange of India Limited.

30. Acknowledgements

Your Directors take this opportunity to express their gratitude for the valuable support extended by the customers, banks, financial institutions, investors, business associates, central & state government authorities. Your Directors also appreciate the employees at all levels for their continued support to the Company. Your Directors believe that with the wholehearted support of employees, stakeholders, bankers and our valuable customers, we will continuously excel in the path of success and growth.

For and on behalf of the Board of Directors

Sd/-

Ajay Kumar Thakkar
Director
DIN: 00150419

Sd/-

Venkateshwar Parne Reddy
Director
DIN: 06446233

Place: New Delhi
Date: 13.08.2015

ANNEXURE I

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st March 2015

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

To,
The Board of Directors
Globe Industrial Resources Limited
D-9, Jangpura Extn,
New Delhi
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 called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

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

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Globe Industrial Resources Limited for the financial year ended on 31st March, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The 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;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (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
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Stock Exchange(s), if applicable;

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

Pursuant to the provisions of Section 203 of Companies Act 2013 company has not employed any Key Managerial Personnel. As explained to us, the Company is in the process of selecting suitable candidates for appointing as Key Managerial Personnel.

We further report that

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

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

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

**For VCSR & Associates
Company Secretaries**

**Sd/-
(Ch Veerajanyulu)
Partner
FCS No. 6121
C P No. 6392**

Place: New Delhi
Date: 13/08/2015

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

‘ANNEXURE A’

To,
The Members,
Globe Industrial Resources Limited,
D-9, Jangpura Extn,
New Delhi.
Delhi-110014

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, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of 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: F6121
CP No: 6392

Place: New Delhi
Date: 13.08.2015

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN

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

1.	CIN	L74899DL1985PLC021328
2.	Registration Date	26/06/1985
3.	Name of the Company	Globe Industrial Resources Limited
4.	Category/Sub-category of the Company	Public Company
5.	Address of the Registered office & contact details	Globe Industrial Resources Limited D-9, Jangpura Extn, New Delhi Delhi -110014
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Sky Line Financial Services Pvt Ltd D-153 A, 1 st Floor, OkhlaIndl Area, Phase -1,New Delhi-110 020 Ph:011-26812682,26812683 Email:admin@skylinerta.com

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	NA		NA

S. No	Name and address of the Company	CIN/GLN	Holding/ Subsidiary Associate	% of shares held	Applicable Section
1.	NA				

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2014]				No. of Shares held at the end of the year[As on 31-March-2015]				% 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	0	0	0.00	0	0	0	0.00	0%
c) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0%
d) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0%
e) Banks / FI	0	0	0	0.00	0	0	0	0.00	0%
f) Any other	0	0	0	0.00	0	0	0	0.00	0%
Total shareholding of Promoter (A)	0	11300	11300	0.57	0	11300	11300	0.57	0%
B. Public Shareholding									
1. Institutions	0	0	0	0.00	0	0	0	0.00	0%
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0%
b) Banks / FI	0	0	0	0.00	0	0	0	0.00	0%
c) Central Govt	0	0	0	0.00	0	0	0	0.00	0%
d) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0%

e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0%
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0%
g) FIIs	0	0	0	0.00	0	0	0	0.00	0%
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0%
i) Others (specify)	0	0	0	0.00	0	0	0	0.00	0%
Sub-total (B)(1):-	0	0	0	0.00	0	0	0	0.00	0%
2. Non-Institutions	0	0	0	0.00	0	0	0	0.00	0%
a) Bodies Corp.	0	1083000	1083000	54.15	0	1083000	1083000	54.15	0%
i) Indian	0	0	0	0.00	0	0	0	0.00	0%
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0%
b) Individuals	0	0	0	0.00	0	0	0	0.00	0%
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	70000	223700	293700	14.69	70000	223700	293700	14.69	0%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	612000	612000	30.36	0	612000	612000	30.36	0%
c) Others (specify)	0	0	0	0.00	0	0	0	0.00	0%
Non Resident Indians	0	0	0	0.00	0	0	0	0.00	0%

Overseas Corporate Bodies	0	0	0	0.00	0	0	0	0.00	0%
Foreign Nationals	0	0	0	0.00	0	0	0	0.00	0%
Clearing Members	0	0	0	0.00	0	0	0	0.00	0%
Trusts	0	0	0	0.00	0	0	0	0.00	0%
Foreign Bodies - DR	0	0	0	0.00	0	0	0	0.00	0%
Sub-total (B)(2):-	70000	1918700	1988700	99.44	70000	1918700	1988700	99.44	0%
Total Public Shareholding (B)=(B)(1)+ (B)(2)	70000	1918700	1988700	99.44	70000	1918700	1988700	99.44	0%
Total (A + B)	70000	1930000	2000000	100	70000	1930000	2000000	100	0%
C. Shares held by Custodian for GDRs&ADRs	0	0	0	0.00	0	0	0	0	0%
Grand Total (A+B+C)	70000	1930000	2000000	100	70000	1930000	2000000	100	0%

B) Shareholding of Promoter-

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding 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	0	11300	0.57	0	0%

C) Change in Promoters' Shareholding (please specify, if there is no change)

* During the year there was no change in shareholding of Promoters

**D) Shareholding Pattern of top ten Shareholders:
(Other than Directors, Promoters and Holders of GDRs and ADRs):**

Particulars	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	9,19,000	45.95%	9,19,000	45.95%
Date wise Increase / Decrease in 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	9,19,000	45.95%	9,19,000	45.95%

E) 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 of the company	No. of shares	% of total shares of the company
1.	Ajay Kumar Thakkar	-	-	-	-
	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.):	-	-	-	-
	At the end of the year	11300	0.57%	11300	0.57%

F) INDEBTEDNESS – There is no indebtedness in the Company including interest outstanding/accrued but not due for payment during the year under review.

IV. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:-

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

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

B. REMUNERATION TO OTHER DIRECTORS

During the period under review, no remuneration has been paid to other directors.

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

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

V. 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	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

Corporate Governance Report for the year ended on 31st March 2015

1 Company Philosophy:

We continue to believe that good corporate Governance is essential to achieve long-term corporate goals and to enhance stockholders value. Company is a listed company on the Metropolitan Stock Exchange of India Ltd and Delhi Stock Exchanges Ltd. The Company has complied with in all material respect with the features of corporate governance as specified in the Listing Agreement.

2 Board of Directors:

Category	No. of directors
Non-Executive & Independent Directors including the Chairman	1
Other Non-Executive Directors	1
Executive Directors	1
Total	3

Other Relevant details of Directors:

Name of Director	Date of Appointment	No. of Directorship(s) held in Indian public & private limited Companies	Committee (s) position (All)	
			Member	Chairman
Ajay Kumar Thakkar	02/01/1999	5	4	-
Uday Jatin Shah	15/04/2004	4	-	4
* Venkateshwar Parne Reddy	04/12/2014	2	4	-
** Virender Kumar Sharma	05/12/2014	-	-	-

* Appointed on 04.12.2014

** Resigned on 05.12.2014

Board Meetings held during the year

The Board Meeting is held in every quarter to review the financials results and discuss other issues. Besides the quarter, Board meetings are held whenever required. To conduct a Board meeting the Directors are informed by giving a notice in advance and the agenda of Board meeting is also dispatched with notice. The members of Board discuss each agenda in the meeting and take decision after having a proper discussion and obtaining views of all members. The board members are free to give their suggestions on agenda item and can also submit their view for improving the performance of Company.

During the year 7 (Seven) Board meetings were held.

3 COMMITTEES OF THE BOARD.

(a) Audit Committee

The Audit Committee continued working under the Chairmanship of Mr. Uday Jatin Shah with Mr. Ajay Kumar Thakkar and Mr. Venkateshwar Parne Reddy as co-members. During the year, the sub-committee met on four occasions with full attendance of all the members.

The composition of the Audit Committee as at March 31, 2015 and details of the Members participation at the Meetings of the Committee are as under:

Name of the Director	Designation	No. of Meetings Held	No. of Meetings attended	Last AGM attended
Mr. Uday Jatin Shah	Chairman	4	4	Yes
Mr. Ajay Kumar Thakkar	Member	4	4	Yes
Mr. Venkateshwar Parne Reddy	Member	4	1	No

The Committee is governed by a Charter which is in line with the regulatory requirements mandated by the Companies Act, 2013 and Clause 49 of the Listing Agreement. Some of the important functions performed by the Committee are:

Financial Reporting and Related Processes

- Oversight of the Company's financial reporting process and financial information submitted to the Stock Exchanges, regulatory authorities or the public.
- Reviewing with the Management the quarterly unaudited financial statements and the Auditors' Limited Review Report thereon/audited annual financial statements and Auditors' Report thereon before submission to the Board for approval. This would, inter alia, include reviewing changes in the accounting policies and reasons for the same, major accounting estimates based on exercise of judgement by the Management, significant adjustments made in the financial statements and / or recommendation, if any, made by the Statutory Auditors in this regard.
- Review the Management Discussion & Analysis of financial and operational performance.
- Discuss with the Statutory Auditors its judgement about the quality and appropriateness of the Company's accounting principles with reference to the Generally Accepted Accounting Principles in India (IGAAP).

All the Members on the Audit Committee have the requisite qualification for appointment on the Committee and possess sound knowledge of finance, accounting practices and internal controls.

During the year under review, the Audit Committee held a separate meeting with the Statutory Auditors and the Chief Internal Auditor to get their inputs on significant matters relating to their areas of audit.

(b) Nomination and Remuneration Committee

In compliance with Section 178 of the Companies Act, 2013, the Board has renamed the existing "Compensation Committee" as the "Nomination and Remuneration Committee".

The terms of reference of the Committee inter alia, include the following:

- Succession planning of the Board of Directors and Senior Management Employees;
- Identifying and selection of candidates for appointment as Directors / Independent Directors based on certain laid down criteria;

- Identifying potential individuals for appointment as Key Managerial Personnel and to other Senior Management positions;
- Formulate and review from time to time the policy for selection and appointment of Directors, Key Managerial Personnel and senior management employees and their remuneration;
- Review the performance of the Board of Directors and Senior Management Employees based on certain criteria as approved by the Board.

The composition of the Nomination and Remuneration Committee as at March 31, 2015 and details of the Members participation at the Meetings of the Committee are as under

Name of the Director	Designation	No. of Meetings Held	No. of Meetings attended	Last AGM attended
Mr. Uday Jatin Shah	Chairman	4	4	Yes
Mr. Ajay Kumar Thakkar	Member	4	4	Yes
Mr. Venkateshwar Parne Reddy	Member	4	1	No

(c) Risk Management Committee

Business Risk Evaluation and Management is an on-going process within the Organization. The Company has a robust risk management framework to identify, monitor and minimize risks as also identify business opportunities.

The objectives and scope of the Risk Management Committee broadly comprises:

- Oversight of risk management performed by the executive management;
- Reviewing the BRM policy and framework in line with local legal requirements and SEBI guidelines;
- Reviewing risks and evaluate treatment including initiating mitigation actions and ownership as per a pre-defined cycle;
- Defining framework for identification, assessment, monitoring, mitigation and reporting of risks.

The composition of the Risk Management Committee as at March 31, 2015 and details of the Members participation at the Meetings of the Committee are as under:

Name of the Director	Designation	No. of Meetings Held	No. of Meetings attended	Last AGM attended
Mr. Uday Jatin Shah	Chairman	4	4	Yes
Mr. Ajay Kumar Thakkar	Member	4	4	Yes
Mr. Venkateshwar Parne Reddy	Member	4	1	No

(d) Stakeholders' Relationship Committee

In compliance with the provisions of Section 178 of the Companies Act, 2013 and the Listing Agreement, the Board has renamed the existing "Shareholders'/Investors' Grievance Committee" as the "Stakeholders' Relationship Committee".

The terms of reference of the Committee are:

- transfer/transmission of shares/debentures and such other securities as may be issued by the Company from time to time;
- issue of duplicate share certificates for shares/debentures and other securities reported lost, defaced or destroyed, as per the laid down procedure;
- issue new certificates against subdivision of shares, renewal, split or consolidation of share certificates / certificates relating to other securities;
- issue and allot right shares / bonus shares pursuant to a Rights Issue / Bonus Issue made by the Company, subject to such approvals as may be required;
- to grant Employee Stock Options pursuant to approved Employees' Stock Option Scheme(s), if any, and to allot shares pursuant to options exercised;
- to issue and allot debentures, bonds and other securities, subject to such approvals as may be required;
- to approve and monitor dematerialization of shares / debentures / other securities and all matters incidental or related thereto;
- to authorize the Company Secretary and Head Compliance / other Officers of the Share Department to attend to matters relating to non-receipt of annual reports, notices, non-receipt of declared dividend / interest, change of address for correspondence etc. and to monitor action taken;
- monitoring expeditious redressal of investors / stakeholders grievances;
- all other matters incidental or related to shares, debenture

The composition of the Stakeholders' Relationship Committee as at March 31, 2015 and details of the Members participation at the Meetings of the Committee are as under:

Name of the Director	Designation	No. of Meetings Held	No. of Meetings attended	Last AGM attended
Mr. Uday Jatin Shah	Chairman	4	4	Yes
Mr. Ajay Kumar Thakkar	Member	4	4	Yes
Mr. Venkateshwar Parne Reddy	Member	4	1	No

During the year no such complaints were received from shareholders as on March 31, 2015.

Independent Directors' Meeting /Separate Meeting

During the year under review, the Independent Directors met on March 9, 2014, inter alia, to discuss:

- Evaluation of the performance of Non-independent Directors and the Board of Directors as a whole.
- Evaluation of the performance of the chairman of the Company, taking into account the views of the Executive and Non-executive directors.
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.
- All the Independent Directors were present at the Meeting.

PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration and Compliance Committees. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgement safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Secretarial Department. The Directors expressed their satisfaction with the evaluation process.

4 Disclosures:

(a) Materially Significant related party transactions

There was no transaction of material nature with any of the related party, which is in conflict with the interest of the company.

Internal Controls

The Company has a formal system of internal control testing which examines both the design effectiveness and operational effectiveness to ensure reliability of financial and operational information and all statutory / regulatory compliances. The Company's business processes are on SAP-ERP and SAP-HR platforms and have a strong monitoring and reporting process resulting in financial discipline and accountability.

CEO & MD / CFO Certification

The certificate pursuant to the provisions of Clause 49 of the Listing Agreement has certified that the financial statements do not contain any untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is annexed and forms part of the Annual Report.

CODE OF CONDUCT

The Board of Directors has approved a Code of Business Conduct which is applicable to the Members of the Board and all employees. The Company believes in "Zero Tolerance" to bribery and corruption in any form and the Board has laid down the "Anti-Bribery & Corruption Directive" which forms an Appendix to the Code. The Code has been posted on the Company's website www.globeindustrials.com

PREVENTION OF INSIDER TRADING

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

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

5 Means of Communication

i. In which newspapers quarterly results were normally published	English & Regional
ii. Any Website where results or official news are displayed	Yes (www.globeindustrial

6 General Shareholder Information

Market Information

Listing on Stock Exchanges

The Company's shares are listed on the following Stock Exchanges and the Listing Fees have been paid to the Exchanges:

Name & Address of the Stock Exchanges	Stock Code/Scrip Code	ISIN Number for NSDL/CDSL
DSE Limited 3/1 Asaf Ali Road New Delhi-110002	-	INE700F01016
Metropolitan Stock Exchange of India Limited 4th Floor, Vibgyor Towers, Bandra Kurla Complex, Bandra East, Mumbai – 400051	-	INE700F01016

SHARE TRANSFER SYSTEM / DIVIDEND AND OTHER RELATED MATTERS

Share transfers

Share transfers in physical form are processed and the share certificates are generally returned to the transferees within a period of fifteen days from the date of receipt of transfer provided the transfer documents lodged with the Company are complete in all respects.

Nomination facility for shareholding

As per the provisions of the Companies Act, 2013, facility for making nomination is available for Members in respect of shares held by them. Members holding shares in physical form may obtain nomination form, from the Share Department of the Company or download the same from the Company's website. Members holding shares in dematerialized form should contact their Depository Participants (DP) in this regard.

Permanent Account Number (PAN)

Members who hold shares in physical form are advised that SEBI has made it mandatory that a copy of the PAN card of the transferee/s, members, surviving joint holders / legal heirs be furnished to the Company while obtaining the services of transfer, transposition, transmission and issue of duplicate share certificates.

Dividend

Your Directors feel that it is prudent to plough back the profits for future growth of the Company and do not recommend or declared any dividend whether Interim or final in the financial year ended 31st March, 2015.

Reconciliation of Share Capital Audit

As required by the Securities & Exchange Board of India (SEBI) quarterly audit of the Company's share capital is being carried out by an independent external auditor with a view to reconcile the total share capital admitted with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and held in physical form, with the issued and listed capital. The Auditors' Certificate in regard to the same is submitted to Respective Stock Exchanges and is also placed before Stakeholders' Relationship Committee and the Board of Directors.

Dematerialisation of Shares and Liquidity

The break-up of equity shares held in Physical and Dematerialised form as on March 31, 2015, is given below:

Particulars	No. of Shares	Percentage
Physical Segment	19,30,000	96.50%
Demat Segment		
NSDL	70,000	3.50%
CDSL	-	-
Total	20,00,000	100.00%

General Body Meetings

Particulars of last three Annual General Meetings:

AGM	Year ended 31st March,	Venue	Date	Time	Special Resolutions Passed
27 th	2012	D-9 Jangpura Extn, New Delhi, Delhi	29/09/2012	11.00 A.M.	No
28 th	2013		30/09/2013	11.00 A.M.	No
29 th	2014		30/09/2014	11.00 A.M.	No

Extraordinary General Meeting (EGM)

During the year under review, no Extraordinary General meeting was held.

FINANCIAL CALENDAR 2015:

AGM – Date, time and venue	26 th September 2015 at 4.00 P.M. at D-9, Jangpura Extn. New Delhi-110014
Financial Year	2014-15
Book Closure Date	19/09/2015 to 26/09/2015
Dividend Payment Date	N.A
Listing of Eq. shares on stock exchanges.	Metropolitan Stock Exchange of India Limited and Delhi Stock Exchange Limited
Stock Code	Nil
Registrar & Transfer Agents	Skyline Financial Services Private Limited D-153 A, 1 st Floor, Okhla Industrial Area, Phase-1, New Delhi-11002
Board Meeting for consideration of Accounts for the financial year ended March 31, 2015 and recommendation of dividend	29 th May, 2015
Posting of Annual Reports	1 st September 2015

For and on behalf of the Board

Sd/-
Venkareshwar Parne Reddy
Director
DIN: 0646233

Place: New Delhi
Date: 13.08.2015

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

❖ FORWARD-LOOKING STATEMENTS

This report contains forward-looking statements based on certain assumptions and expectations of future events. The Company, therefore, cannot guarantee that these assumptions and expectations are accurate or will be realized. The Company's actual results, performance or achievements can thus differ materially from those projected in any such forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events.

❖ INDUSTRY STRUCTURE AND DEVELOPMENTS

In 2014, the geopolitical events and a slow recovery from the previous economic slowdown countered some of the optimism that was felt towards the end of 2014. Macro data for developed nations continued to strengthen during the year and other regions which were expected to grow, continued to show sluggish signs of economic recovery. Oil prices fell to record lows, while iron ore prices fell to below USD 70 per tonne, leading to the exit of several small scale mining operations from the global mining industry. Overall economic sentiments and growth remained at almost the same levels as 2013.

In 2014, Developed nations continued to show growth support during the year. The global steel demand for 2015 and 2016 is forecast to grow by 0.5% and 1.6% respectively to a level of 1.544 and 1.565 billion tonnes.

❖ SWOT

Our strength is our determination and team work, weakness is the low equity base, opportunities are multiples and threats are the vibrations in the economy and government policies.

The financial highlights are as under: -

	(Amt in Rs.)
Sales for the year 2014-15	55,05,098
Provision for taxation	Nil
Profit after tax	48,01,683
Paid up equity share capital as on 31 st Mar'2015	2,00,00,000

❖ INTERNAL CONTROL

The Company has adequate internal control system, commensurate with the size of its operations. Adequate records and documents are maintained as required by laws. The Company's audit Committee reviewed the internal control system. All efforts are being made to make the internal control systems more effective.

❖ DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE.

❖ RISKS AND CONCERNS

In any business, risks and prospects are inseparable. As a responsible management, the Company's principal endeavour is to maximize returns. The Company continues to take all steps necessary to minimize its expenses through detailed studies and interaction with experts.

❖ **CAUTIONARY STATEMENT**

Statements made in this report describing the Company's objectives, projections, estimates and expectations may be "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand/supply and price conditions in the domestic and overseas markets in which the Company operates; changes in the Government regulations; tax laws and other statutes and incidental factors.

For and on behalf of the Board

**Sd/-
Venkareshwar Parne Reddy
Director
DIN: 0646233**

**Place: New Delhi
Date: 13.08.2015**

CERTIFICATION BY CEO/CFO UNDER CLAUSE 49 V OF THE LISTING AGREEMENT

To,
The Board of Directors,
Globe Industrial Resources Limited,
D-9, Jangpura Extn,
New Delhi
Delhi-110014

We have reviewed the financial statements and the cash flow statement of Globe Industrial Resources Limited for the year ended March 31, 2015 and to the best of our knowledge and belief:

- (a) (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take for rectifying these deficiencies.
- (d) We have indicated to the Auditors and the Audit Committee:
 - (i) There have been no significant changes in internal control during the year.
 - (ii) There have been no significant changes in accounting policies during the year.; and
 - (iii) There have been no instances of significant fraud of which we have become aware and the involvement therein, of management or an employee having a significant role in the Company's internal control system.

Date:13.08.2015
Place: New Delhi

Sd/-
Venkateshwar Parne Reddy
Director
DIN: 06446233

AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members,
Globe Industrial Resources Ltd
D-9, Jangpura Extn,
New Delhi
Delhi-110014

We have examined the compliance of conditions of Corporate Governance by Globe Industrial Resources Ltd. For the financial years ended March 31, 2015 as stipulated in clause 49 of the Listing Agreement of the said Company with the Stock Exchange(s).

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion, and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the abovementioned Listing Agreement.

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

For Mulraj D Gala
Chartered Accountant

Sd/-
(Mulraj D Gala)
Proprietor
(M No. 041206)

Date: 13.08.2015
Place: **New Delhi**

CODE OF CONDUCT DECLARATION

To
The Members of Global Industrial Resources Limited

This is to confirm that the Company has adopted the Company Code of Conduct for its Board Members and Senior Management Personnel. The Code is posted on Company's website. As provided under Clause 49 of the Listing Agreement entered into with the Stock Exchanges, the Board Members and the Senior Management Personnel have confirmed compliance with the Code of Conduct for the financial year ended March 31, 2015.

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

**Place: New Delhi
Date: 13-08-2015**

**Sd/-
Venkateshwar Parne Reddy
Director
DIN: 06446233**

NOTICE

NOTICE is hereby given that the 30th Annual General Meeting of the Members of Globe Industrial Resources Limited will be held on Saturday 26th day of **September, 2015** at **4.00 PM** at D-9, Jangpura Extn. New Delhi-110014 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2015, the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Uday Jatin Shah who retires by rotation, and being eligible offers himself for reappointment.
3. To appoint auditors and fix their remuneration and in this regard to consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors), Rules, 2014, the appointment of Mulraj D Gala Chartered Accountants (Registration No. 041206) as the Statutory Auditors of the Company w.e.f. June 29, 2015 in the casual vacancy caused consequent to the resignation of M/s V. Ahuja & Co., Chartered Accountants, New Delhi, (Registration No.09396N), be and is hereby approved and that hold the said office till the conclusion of this Annual General Meeting

“FURTHER RESOLVED THAT pursuant to Section 139 and all other applicable provisions, if any, of the Companies Act, 2013, and Companies (Audit and Auditors), Rules, 2014, Mulraj D Gala, Chartered Accountants (Registration No. 041206) be and are hereby appointed as the Statutory Auditors of the Company and they shall hold office till the conclusion of the Annual General Meeting to be held during the year 2016, on such terms and conditions including remuneration as may be determined by the Board of Directors of the Company, in addition to reimbursement of travelling and other out of pocket expenses actually incurred by them in connection with the audit.”

SPECIAL BUSINESS

Item No.4

APPOINTMENT OF VENKATESHWAR PARNE REDDY AS INDEPENDENT DIRECTOR OF 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 section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 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) and Clause 49 of the Listing Agreement, Mr. Venkateshwar Parne Reddy(DIN: 06446233), who was appointed as Additional Director w.e.f. December 04, 2014 and whose term expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 consecutive years for a term up to December 03, 2019, not liable to retire by rotation."

FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, any of Director of the Company, be and is hereby authorised to do all acts, deeds, matters and things as may be necessary, proper or desirable and to sign and execute all necessary documents, applications and returns along with filing of necessary E-forms with the Registrar of Companies, NCT of Delhi and Haryana."

ITEM 5

ADOPTION OF NEW SET OF ARTICLES

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

“RESOLVED THAT pursuant to the provisions of Section 14 of the Companies Act, 2013 and other applicable provisions or Rules if any, the new set of Articles of Association as placed before the meeting for the purpose of identification be and is hereby approved and adopted as new Articles of Association (as prescribed under the Table-F of the Companies Act, 2013) of the Company in the place of and exclusion of the existing Articles of Association.”.

“FURTHER RESOLVED THAT Uday Jatin Shah, Director of the Company be and is hereby severally authorized to file necessary E-form with the Registrar of Companies, NCT of Delhi and Haryana and to do all acts, deeds, matters and things as deem necessary for the purpose of giving effect to the aforesaid resolution.

**For and on behalf of the Board
Globe Industrial Resources Limited**

**Sd/-
Venkateshwar Parne Reddy
Director
DIN: 06446233**

Date: 13.08.2015

Place: New Delhi

NOTES:

1. The relevant Explanatory Statement pursuant to section 102 (1) of the Companies Act, 2013, in respect of Special Business at the meeting, is annexed hereto and forms part of this notice.
2. A statement giving the relevant details of the Directors seeking re-appointment under Item Nos. 2 of the accompanying Notice, as required by Clause 49 of the Listing Agreement entered into with the Stock Exchanges is annexed herewith.
3. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxies in order to be effective must be received by the company not later than forty eight (48) hours before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.

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

4. A person can act as a proxy on behalf of Members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other person or shareholder.
5. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
7. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.

8. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
 9. The amount of dividend remaining unpaid for the year 2014-15 have been transferred to the company's unpaid dividend account, and can be claimed from the company by the members entitled to it for a period of seven years from the respective dates of such transfer after which it shall be transferred to the Investor Education and Protection Fund (IEPF) constituted Under Section 125 of the Companies Act, 2013.
 10. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
 11. The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, the 19th September 2015 to Saturday the 26th September 2015 (both days inclusive) for the purpose of Annual General Meeting.
 12. Members seeking any documents with respect to the financial accounts may write to the company before 7 days of the annual General Meeting.
 13. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members are requested to register their e-mail addresses in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to send their e-mail address to the following:
email id: globeindustrials@gmail.com

The Notice of the AGM along with the Annual Report 2014-15 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
 14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company.
 15. Members holding shares in single name and in physical form are advised to make a nomination in respect of their shareholding in the Company and those Members who hold shares singly in dematerialized form are advised to make a nomination through their Depository Participants. The nomination form can be downloaded from the Company's website www.globeindustrial.in The Notice is being sent to all members through permitted modes, whose names appear in the Register of Members, as on 13th August, 2015.
 16. The Notice is being sent to all members through permitted modes, whose names appear in the Register of Members, as on 13th August, 2015.
-

Dear Member,

Subject: Instructions for e-voting

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on <23.09.2015 (9.00 a.m.)>and ends on <25.09.2015 (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 (21.09.2015) of <Record Date> may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) 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.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) 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.
- (viii) 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.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.
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> <ul style="list-style-type: none">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 (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) 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.

- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
 - (xii) Click on the EVSN for the relevant <Globe Industrial Resources Limited > on which you choose to vote.
 - (xiii) 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.
 - (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
 - (xv) 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.
 - (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
 - (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
 - (xviii) 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.
 - (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.
-

**EXPLANATORY STATEMENT SETTING OUT MATERIAL FACTS AS REQUIRED BY SECTION 102
(2) OF THE COMPANIES ACT, 2013**

ITEM No. 4

Mr. Venkateshwar Parne Reddy (DIN: 06446233) was appointed as Additional (Independent) Director of the Company w.e.f. 04/12/2014 by the Board of Directors. In terms of Section 161(1) of the Companies Act, 2013, Mr. Venkateshwar Parne Reddy holds office upto the date of this Annual General Meeting but is eligible for the appointment as a Director. The Company has received a Notice from a Member in writing under Section 160 of the Act, proposing his candidature for the office of Director. Mr. Venkateshwar Parne Reddy has given a declaration to the Board that he meets the criteria of independence as provided under Section 149(6) read with Schedule IV and all other applicable provisions of the Companies Act, 2013. Accordingly, the Board recommends the passing of the Ordinary Resolution as set out in the Item no. 4 of the Notice for appointment of Mr. Venkateshwar Parne Reddy as an Independent Director, not liable to retire by rotation.

None of the directors except Mr. Venkateshwar Parne Reddy, and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.4.

ITEM No. 5

The Company proposes to adopt new set of Articles in the place of present set of Articles of Association of the Company in consonance with the Provisions of Companies Act 2013.

The Board of Directors of the company recommends the Special Resolution for approval of the members in the Meeting.

The relevant books and documents are available for inspection during business hours of the Company till the date of the meeting.

None of the Directors are interested or concerned in this Resolution

Date: 13-08-2015
Place: New Delhi

For and on behalf of the Board
Globe Industrial Resources Limited

Sd/-
Venkateshwar Parne Reddy
Director
DIN: 06446233

ANNEXURE TO ITEMS 2 AND 4 OF THE NOTICE

Details of Directors seeking re-appointment at the forthcoming Annual General Meeting (in pursuance of Clause 49 of the Listing Agreement)

Name of the Director	Uday Jatin Shah	Parne Venkateshwar Reddy
Director Identification Number (DIN)	00126201	06446233
Date of Birth	29/09/1983	02/02/1987
Nationality	Indian	Indian
Date of Appointment on Board	15/01/2004	04/12/2014
Qualification	Graduate	Chartered Accountant
Shareholding in Globe Industrial Resources Limited	Nil	Nil
List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	1. JauChemtech Private Limited 2. Amiyodaya Petrochem Products Pvt Ltd 3. Pruthvi Lubricants Private Limited 4. Chervil Agritech Private Limited	1. Flora Corporation Limited 2. Corporate Merchant Bankers Limited
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across Public Companies	5	4

There are no inter-se relationships between the Board Members

**For and on behalf of the Board
Globe Industrial Resources Limited**

Sd/-
Venkateshwar Parne Reddy
Director
DIN: 06446233

Place: New Delhi
Date: 13.08.2015

INDEPENDENT AUDITOR'S REPORT

To the Members of 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 2015, 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.

V. AHUJA & CO.,
Chartered Accountants

**24, School Lane, Bengali Market,
New Delhi, 110001
Ph: 23731348, Fax: 23355016**

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 2015 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 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2015 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 V. Ahuja & Co.
Chartered Accountants
FRN-09396N

Sd/-
Ajay Goyal
Partner

Place:- New Delhi
Date: May 29, 2015

V. AHUJA & CO.,
Chartered Accountants

24, School Lane, Bengali Market,
New Delhi, 110001
Ph: 23731348, Fax: 23355016

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 2015, 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 2015 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.

**V. AHUJA & CO.,
Chartered Accountants**

**24, School Lane, Bengali Market,
New Delhi, 110001
Ph: 23731348, Fax: 23355016**

- (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 V. Ahuja & Co.
Chartered Accountants
FRN-09396N**

**Sd/-
Ajay Goyal
Partner**

Place: New Delhi
Date:- May 29, 2015

GLOBE INDUSTRIAL RESOURCES LTD
Balance Sheet as at 31st March'2015

(Amount in Rs.)

Particulars	Note No.	As at 31-3-2015	As at 31-3-2014
I. EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2	2,00,00,000	2,00,00,000
Reserves and surplus	3	5,97,47,656	5,49,45,973
Current liabilities			
Other current liabilities	4	11,50,453	8,77,149
TOTAL		8,08,98,109	7,58,23,121
II. ASSETS			
Non Current Assets			
Long Term Loan & Advances	5	2,30,26,557	2,09,26,621
Non Current Investments	6	5,03,91,613	5,32,84,161
Current assets			
Cash and cash equivalents	7	70,82,818	12,37,052
Short term loans and advances	8	3,97,121	3,75,287
TOTAL		8,08,98,109	7,58,23,121
III. Notes forming part of the financial statements	1-15.		

As per our report of even date attached
For V. AHUJA & CO;
Firm Regn. No. 09396N

For and on behalf of the Board of Directors
GLOBE INDUSTRIAL RESOURCES LTD

Sd/-
(Ajay Goyal)
(Partner)
(M. No. 093967)

Sd/-
Venkateshwar Reddy Parne
Director
DIN-06446233

Sd/-
Ajay Kumar Thakkar
Director
DIN-00150419

Place: New Delhi
Date: 29-05-2015

GLOBE INDUSTRIAL RESOURCES LTD

Statement of Profit and Loss for the year ended 31 March, 2015

(Amount in Rs.)

Particulars	Note No.	As at 31-3-2015	As at 31-3-2014
REVENUE			
Revenue from operations	9	-	-
Other Income	10	55,05,098	48,36,705
TOTAL REVENUE		55,05,098	48,36,705
EXPENSES			
Employee Benefits Expense	11	-	75,000
Other expenses	12	7,03,414	25,95,784
TOTAL EXPENSES		7,03,414	26,70,784
PROFIT BEFORE TAXATION		48,01,683	21,65,921
Tax Expenses			
Current Tax		-	-
Previous Year Adjustments		-	-
NET PROFIT FOR THE YEAR		48,01,683	21,65,921
Earnings per Equity Share:- Basic and diluted (`)	13	2.40	1.08
Notes forming part of the financial statements	1-15.		

As per our report of even date attached

For V. AHUJA & CO;

Firm Regn. No. 09396N

Sd/-

(Ajay Goyal)

(Partner)

(M. No. 093967)

For and on behalf of the Board of Directors

GLOBE INDUSTRIAL RESOURCES LTD

Sd/-

Venkateshwar Reddy Parne

Director

DIN-06446233

Sd/-

Ajay Kumar Thakkar

Director

DIN-00150419

Place: New Delhi

Date: 29-05-2015

GLOBE INDUSTRIAL RESOURCES LTD.
Cash Flow Statement for the year ended 31 March 2015

		(Amount in Rs.)	
	PARTICULARS	Year ended 31 March 2015	Year ended 31 March 2014
		(Rs.)	(Rs.)
A.	Cash flow from operating activities		
	Profit/(Loss) before tax	52,07,220	21,65,921
	Adjustment for:-		
	Gain on investment	(1,38,148)	(1,59,311)
	Dividend	(45,77,239)	(37,94,417)
	Operating (loss) before working capital change	4,91,834	(17,87,807)
	Movement in working capital :		
	Increase/(decrease) in current liabilities	5,17,411	2,47,528
	(Increase)/decrease in current assets	(55,743)	(57,268)
	Other operative Activity		
	(Increase)/decrease in Loans and advances	(26,52,621)	(97,10,091)
	Cash used in operating activities	(16,99,119)	(1,13,07,638)
	Direct Tax Paid	-	-
	Net cash used in operating activities	(16,99,119)	(1,13,07,638)
B.	Cash flow from Investing activities		
	Dividend received	45,77,239	37,94,417
	Received from sale of Non Current Investment	29,67,646	26,53,773
	Net cash used in Investing activities	75,44,884	64,48,190
C.	Cash flow from financing activities		
	Net cash generated from financing activities	-	-
	Net (decrease)/increase in cash and cash equivalents (A+B+C)	58,45,765	(48,59,449)
	Opening cash and cash equivalents	12,37,052	60,96,501
	Closing cash and cash equivalents*	70,82,818	12,37,052
		58,45,765	(48,59,449)
	*Reconciliation of cash and cash equivalents		
	Cash in hand	622	622
	Balances with banks in current account	70,82,196	12,36,430
		70,82,818	12,37,052

Notes 1 to 15 form an integral part of these financial statements

As per our report of even date attached
For V. AHUJA & CO;
Firm Regn. No. 09396N

Sd/-
(Ajay Goyal)
(Partner)
(M. No. 093967)

Place: New Delhi
Date: 29-05-2015

For and on behalf of the Board of Directors
GLOBE INDUSTRIAL RESOURCES LTD

Sd/-
Venkateshwar Reddy Parne
Director
DIN-06446233

Sd/-
Ajay Kumar Thakkar
Director
DIN-00150419

GLOBE INDUSTRIAL RESOURCES LIMITED
For the year ended on 31.03.2015

Note-1.

SIGNIFICANT ACCOUNTING POLICIES

❖ **BASIS OF PREPARATION OF FINANCIAL STATEMENTS:**

The financial statements are prepared and presented under the historical cost convention, on the accrual basis of accounting and in accordance with the applicable provisions of the Companies Act, 2013 (the “Act”) and the accounting principles generally accepted in India (‘India GAAP’) and, comply with the Accounting Standards (‘AS’) as specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended).

REVENUE RECOGNITION

All the items of income & expenditure having material bearing on the financial statement are recognized on accrual basis.

❖ **INVESTMENTS**

Current investment are carried at the lower of cost and quoted/fair value ,computed categories wise .Long term investments are stated at cost .Provision for diminution in the value of long term investments is made only if such a decline is other than temporary in the opinion of the management .

❖ **INVENTORIES**

Stock in trade is valued at lower of cost or market value.

❖ **RETIREMENT BENEFITS**

No provision for gratuity has been made in the accounts as the gratuity is accounted for on payment basis.

Provision for leave encashment liability payable to employees is determined at the end of the year as per Company’s rule and is charged to Profit and Loss Account.

❖ **EARNING PER SHARE**

The Company reports basic and diluted earnings per share in accordance with Accounting Standard 20 on Earnings per share .Basic earnings per share is computed by dividing the net profit or loss for the year by the weighted average number of Equity shares outstanding during the year. Diluted earnings per share is computed by dividing the net profit or loss for the year by the weighted average number of Equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares, except where the results are anti-dilutive.

❖ INCOME TAX AND DEFERRED TAX

The current tax for income taxes is calculated in accordance with the relevant tax regulations applicable to the company .Deferred tax assets and liabilities are recognized for the future tax consequences attributable to timing differences that result between the Profit offered for income taxes and the profit as per the financial statements. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date .The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the period that includes the enactment date .

Deferred tax assets in respect of losses carried forward are recognized only to the extent that there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized .Other deferred tax assets are recognized only if there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized and are reassessed for the appropriateness of their respective carrying values at each balance sheet date.

Notes forming part of the financial statements

2 **SHARE CAPITAL**

(Amount in Rs.)

Particulars	FY 2014-15	FY 2013-14
Authorised	Rs.	Rs.
2,000,000 Equity shares of Rs.10 each	2,00,00,000	2,00,00,000
	2,00,00,000	2,00,00,000
2000000 Equity shares of Rs.10 each fully paid up (Previous year 2000000)	2,00,00,000	2,00,00,000
	2,00,00,000	2,00,00,000

The reconciliation of the Number of shares Outstanding and the amount of Share Capital

(a)

Particulars	FY 2014-15		FY 2013-14	
	No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)
Balance at the beginning of the year	20,00,000	2,00,00,000	20,00,000	2,00,00,000
Add: Issued During the year	-	-	-	-
Balance at the end of the year	20,00,000	2,00,00,000	20,00,000	2,00,00,000
	20,00,000	2,00,00,000	20,00,000	2,00,00,000

(b) **The Detail of Shareholders holding more than 5% shares**

Name of share holders	FY 2014-15		FY 2013-14	
	No. of Shares held	% of Shares held	No. of Shares held	% of Shares held
	NIL	NIL	NIL	NIL
	NIL	NIL	NIL	NIL

(c) **Rights, preferences and restrictions attached to Equity Shares**

The Company has one class of equity Shares having a per value of Rs. 10 per Share.
Each shareholder is eligible for one vote per share held.

3 **Reserves And Surplus**

Particulars	FY 2014-15	FY 2013-14
Share Premium Account	1,50,00,000	1,50,00,000
	1,50,00,000	1,50,00,000
Surplus in the statement of Profit & Loss Account		
Balance at the beginning of the year	3,99,45,973	3,77,80,052
Add: Profit after tax for the year	48,01,683	21,65,921
Less: Income tax (Prior Year)	-	-
Balance at the end of the year	4,47,47,656	3,99,45,973
Total Reserves & Surplus	5,97,47,656	5,49,45,973

4 **Other Current Liabilities**

Particulars	FY 2014-15	FY 2013-14
Expenses payable	4,43,433	8,03,096
Other Payable	6,89,606	57,200
Statutory Liabilities	17,415	16,853
Provisions for IT	-	-
	11,50,453	8,77,149

5 Non Current Assets

Particulars	FY 2014-15	FY 2013-14
Long Term Loan & Advances	2,30,26,557	2,09,26,621
	2,30,26,557	2,09,26,621

6 Non-Current Investment

Particulars	FY 2014-15	FY 2013-14
Investment in Quoted mutual Funds		
DSPBR Equity	16,75,627	16,75,627
DSPBR Top 100	9,69,190	9,69,190
HDFC Equity Fund	57,95,713	57,95,713
HDFC CPO 36 M September 13 Series/ Growth	23,79,514	23,79,514
HDFC Prudence	49,06,949	49,06,949
HDFC Top 200	55,20,067	55,20,067
HSBC Equity Fund	-	19,67,577
IDFC Premier Equity	15,00,000	15,00,000
IDFC (Std. Chartered) Premier Eq Fund	10,00,000	10,00,000
Reliance Equity Opp Retail	41,01,088	41,01,088
Reliance Growth Fund Retail	34,28,879	34,28,879
Reliance RSF-Equity-Div	35,43,831	35,43,831
Reliance Monthly Income	30,48,241	30,48,241
	3,78,69,098	3,98,36,675
Investment in Unquoted Mutual Funds		
The Osian's Art Fund	10,00,000	10,00,000
ICICI Prud Mgmt Real Estate Sec Series I	16,67,366	25,92,336
Reliance Alternative Investment- Pvt Equity	25,55,150	25,55,150
	52,22,516	61,47,486
Investment in Unquoted Shares		
Chanchal Exim PLtd.	3,00,000	3,00,000
Gokul Offset P Ltd.	10,00,000	10,00,000
Kathuria Rolls Mills P Ltd.	30,00,000	30,00,000
Sumit Chemicals P Ltd.	30,00,000	30,00,000
	73,00,000	73,00,000
Total of Non-Current Investments	5,03,91,613	5,32,84,161
Market Value of Mutual Fund	4,06,79,753	4,06,79,753

7 CASH & CASH EQUIVALENTS

Particulars	FY 2014-15	FY 2013-14
Cash in hand	622	622
Bank Balances		
In Current Account	70,82,196	12,36,430
	70,82,818	12,37,052

8 Short term loans and advances

Particulars	FY 2014-15	FY 2013-14
Advance Tax & TDS	7,763	7,763
Income Tax Refundable	1,00,354	13,689
Interest Accrued- other	1,46,497	-
Other Receivable	1,42,507	3,53,835
	3,97,121	3,75,287

Notes forming part of the financial statements

9 Revenue From Operation

(Amount in Rs.)

Particulars	FY 2014-15	FY 2013-14
	Rs.	Rs.
Revenue from Operations	-	-
	-	-

10 Other Income

Particulars	FY 2014-15	FY 2013-14
Interest Income	5,55,193	8,01,902
Dividend	45,77,239	37,94,417
Gain on Investment	2,56,344	1,59,311
Other income	592	15,500
Premium on Redemption of Debentures	1,15,730	65,575
	-	-
	55,05,098	48,36,705

11 Employee Benefits Expense

Particulars	FY 2014-15	FY 2013-14
Salary		75,000
	-	75,000

12 Other Expenses

Particulars	FY 2014-15	FY 2013-14
Accounting Charges	15,000	-
Administration Exp.	4,627	1,23,518
Audit Fees	28,090	28,090
Bank Charges	4,831	10,051
Director Remuneration	1,80,000	1,80,000
Filling Fees	1,800	-
Interest on TDS	758	747
Loss on Investment	-	20,86,693
Professional Fees	1,87,068	1,66,686
Listing and custodian fee	2,90,494	-
	7,03,414	25,95,784

Note-13❖ **Earning per Share :**

S.No.	Particulars	2014-15	2013-14
A.	Net Profit after tax available for Equity Shareholders	4801683	2165921
B.	Weighted average number of ordinary Shares of Basic E.P.S	2000000	2000000
	Weighted average number of ordinary Shares for Diluted E.P.S	2000000	2000000
C.	Nominal Value of Ordinary Shares (Rs.)	10 /-	10 /-
D.	Basic/Diluted Earnings per ordinary share (Rs.)	2.60	1.08

Note-14❖ **Related Party disclosure -**

Uday Jatin Director Rs. 180000

Note-15

- ❖ Previous year's figure have been regrouped and rearranged whenever necessary to make them comparable with those of the Current Year

As per our report of even date

For V.AHUJA & CO.,
Firm No. : 09396N
Chartered Accountants,

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

Sd/-
Ajay Goyal
Partner
M. No. 093967

Sd/-
Venkateshwar Parne Reddy
Director
DIN-00126201

Sd/-
Ajay Kumar Thakkar
Director
DIN-00150419

Place: New Delhi
Dated: 29 May, 2015

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]

Name of the Member(s)		
Registered Address		
E-mail Id	Folio No /Client ID	DP ID

I/We, being the member(s) of _____ shares of the above named company. Hereby appoint

Name :	E-mail Id:
Address:	
Signature , or failing him	

Name :	E-mail Id:
Address:	
Signature , or failing him	

Name :	E-mail Id:
Address:	
Signature , or failing him	

as my/ our proxy to attend and vote(on a poll) for me/us and on my/our behalf at the _____ Annual General Meeting / Extra-Ordinary General Meeting of the company, to be held on the ____ day of ____ at ____ a.m. / p.m. at _____(place) and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

S.NO	RESOLUTION	VOTE		
		For	Against	Abstain
1	To receive, consider and adopt the Audited Balance Sheet as at 31st March 2015, the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.			
2	To appoint a Director in place of Mr. Uday Jatin Shah who retires by rotation, and being eligible offers himself for reappointment.			
3	Appointment of M/s Mulraj D Gala, auditor of the Company to hold office from the conclusion of this AGM until the conclusion of the fourth consecutive AGM.			
4	Appointment of Mr. Venkateshwar Parne Reddy as Director of the Company			
5	Adoption of new set of Articles as per the Provisions of Companies Act, 2013			

Signed this ____ day of ____ 20 ____

Affix
Revenue
Stamps

Signature of Shareholder

Signature of Proxy holder

Signature of the shareholder
across Revenue Stamp

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) The proxy need not be a member of the company

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting hall)

30th Annual General Meeting on 26th September 2015

Full name of the members attending _____

(In block capitals)

Ledger Folio No./Client ID No. _____ No. of shares held: _____

Name of Proxy _____

(To be filled in, if the proxy attends instead of the member)

I hereby record my presence at the 30th Annual General Meeting of the **Globe Industrial Resources Ltd**, Address, The Members, Globe Industrial Resources Limited, D-9, Jangpura Extn, New Delhi, Delhi-110014 on Saturday, the 26th Sep'15

(Member's /Proxy's Signature)

Note:

- 1) Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be available.
- 2) The Proxy, to be effective should be deposited at the Registered Office of the Company not less than FORTY EIGHT HOURS before the commencement of the meeting.
- 3) A Proxy need not be a member of the Company.
- 4) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
- 5) The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.