

21st

Annual Report
2015-16



**GLOBAL
LAND MASTERS**
Innovate & Evolve

**Nature teaches
us many things,
Making home
is one of them**

**in which
we specialise**



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21st Annual General Meeting	
Date	26 th September, 2016
Day	Monday
Time	10.00 A.M.
Place	Legend Sarovar Patrico, Village Malpur, Tehsil Baddi, District Solan, Himachal Pradesh Pin Code 173 205 INDIA

CORPORATE INFORMATION

BOARD OF DIRECTORS

Lt Col Surender Singh Deswal (Retd)
Managing Director
DIN: 00660609

Er. Abhimanyu Deswal
Executive Director
DIN: 03047547

Mr. Shiv Kumar Gupta
Independent Director
DIN: 00930821

Brig (Retd) Harpal Singh
Independent Director
DIN: 03295662

Mrs. Shalini Malik
Independent Director
DIN: 06956705

COMPANY SECRETARY & COMPLIANCE OFFICER

Mr. Amit Puri

CHIEF FINANCIAL OFFICER

Mr. Rajiv Garg

AUDITORS

M/s Amit K. Arora & Co.
Chartered Accountants
House No. 421, Sector 9,
Panchkula, Chandigarh
Pin Code 134112

INTERNAL AUDITOR

N. K. Associates
SCO-58, IInd Floor, Sector 26,
Madhya Marg, Chandigarh
M. No. 088341
M. No. 9779435505

SECRETARIAL AUDITOR

Harpreet Parashar
160 (Basement), Vinoba Puri,
Lajpat Nagar -II, New Delhi-110 024
Tel No. 011 4170 4066

BANKERS OF THE COMPANY

Union Bank of India
IDBI Bank

REGISTRAR AND SHARE TRANSFER AGENTS

M/s Skyline Financial Services Private Limited
1st Floor, D-153A, Okhla Industrial Area, Phase I,
New Delhi Pin Code 110 020, INDIA
Tel No. 011 2681 2682, 6473 2681

LISTED AT

BSE Limited

REGISTERED OFFICE

Shop No. 1, Gole Market, Sai Road, Baddi,
Distt. Solan, Himachal Pradesh 173205
Tel. No. 01733 253381

COPORATE IDENTIFICATION NUMBER

L70102HP1995PLC015854

CORPORATE OFFICE

H. No. 1411, Sector 21, Panchkula
Haryana 134112
Tel. No.: +91 0172 2578881

PROJECT OFFICE

Sector 2, Shri Mata Mansa Devi, Urban Complex,
Panchkula, Haryana 134109
Tel. No. +91 0172 6543009

EMAIL ID AND WEBSITE

Company and Investor Grievances: -
glmcorpo@gmail.com

Compliance Officer:-
glmcorpo@gmail.com / csamit1406@gmail.com

Website
www.globallandmasters.com

MESSAGE FROM MANAGING DIRECTOR



"The Secret of change is to focus all your energy not on fighting the old but on building the new"

- Socrates

The only constant that has propelled Evolution is Change!!!!

Evolution - The variable that defines the success with which we embrace our present and build our future. "Evolve as you grow" - has been the guiding light for the success of our race. In the past few years we have become evermore aware about the challenges looming in front of us. This awareness has become the reason for many to take stock and re-orient accordingly.

Like I said last time, we at Global Land Masters have ensured that we be the pioneers in our field in some aspects that will help us offset a lot of concerns evolving as a result of these challenges. Our sustainability DNA has helped us achieve phenomenal results and also improve the company's overall market standing.

We have challenged ourselves to look beyond our existing standards and achieve excellence in every aspect of business. This has helped us evolve a better way to relate to our customers, partners, to develop new markets and new products and above all Better way to serve the people.

With Best Wishes

Lt Col S.S. Deswal (Retd.)

Managing Director

NOTICE OF TWENTY FIRST ANNUAL GENERAL MEETING

Regd. Office.: Shop No. 1, Gole Market Sai Road Baddi Solan HP 173205

Corp. Office.: H. No. 1411, Sector 21, Panchkula, Haryana 134112

Tel. No. 01733 253381, Email Id: glmcorpo@gmail.com, Website: www.globallandmasters.com

CIN: L70102HP1995PLC015854

NOTICE is hereby given that the Twenty First Annual General Meeting of Global Land Masters Corporation Limited will be held on Monday, 26th Day of September, 2016 at 10:00 A.M at Legend Sarovar Patrico, Village Malpur, Tehsil Baddi, District Solan, Himachal Pradesh Pin Code 173 205 INDIA, to transact the following businesses:

ORDINARY BUSINESSES:

ITEM NO. 1 – ADOPTION OF FINANCIAL STATEMENTS

To receive, consider and adopt the financial statements of the Company for the financial year ended on 31st March 2016, including audited Balance Sheet as at 31st March, 2016 and the Profit & Loss Account for the year ended on that date, together with the report of the Directors and Auditors thereon.

ITEM NO. 2 – APPOINTMENT OF DIRECTOR

To appoint a director in place of Er. Abhimanyu Deswal (DIN: 03047547) who retires by rotation and being eligible to offer himself for re-appointment.

ITEM NO. 3 – RATIFICATION OF THE APPOINTMENT OF STATUTORY AUDITORS

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

RESOLVED THAT pursuant to the provisions of Section 139, 142 and all other applicable provisions of the Companies Act, 2013 (the 'Act') read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the appointment of M/s Amit K. Arora & Co., Chartered Accountants (Firm Registration No. 021372N) as Statutory Auditors of the Company i.e. till the conclusion of 24th Annual General Meeting (AGM), which was subject to ratification at every AGM, be and is hereby ratified to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting to be held in the financial year 2017-18 on such remuneration plus reimbursement of out-of-pocket expenses as may be determined by the Board of Directors.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) and/or Company Secretary of the Company, be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.'

SPECIAL BUSINESSES:-

ITEM NO. 4 – TO APPROVE THE ALTERATION OF ARTICLE OF ASSOCIATION

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

RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and other applicable rules made thereunder, the Articles of Association of the Company be and are hereby altered/amended/ deleted as the case may be in the following manner

I. Proviso of Existing Article No. 2 (z) (dd) be and is hereby amended as follows:

Provided that nothing in sub-clause (c) shall apply to a person who is acting merely in a professional capacity

RESOLVED FURTHER THAT, altered copy of Articles of Association of the Company as placed before the meeting be approved and recommended to the Assembly of member for their re-adoption;

RESOLVED FURTHER THAT, for the purpose of giving effect to this resolution the Board of the Directors of the Company, be and is hereby authorized to sign and file all the forms, documents, returns with appropriate authority as may be required to give effect the aforesaid resolution of the Company.”

ITEM NO. 5 – APPROVAL OF CHARGES FOR SERVICE OF DOCUMENTS TO THE MEMBERS

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 provision of Section 20 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, a documents may be required to serve on any member by the Company under the provision of the Companies Act, 2013 by post or registered post or by speed post or by courier at his address registered with the Depository participant or by electronic means, the consent of members of the Company be and is hereby accorded to charge from such member the fee in advance equivalent to the estimated expenses of delivery of documents, pursuant to any request made by the member for delivery of such document to him, through a particular mode of service mentioned above.

RESOLVED FURTHER THAT, the Board of the Directors of the Company, be and is hereby authorized to sign and file all the forms, documents, returns with appropriate authority as may be required to give effect the aforesaid resolution of the Company.”

**By Order of the Board
For Global Land Masters Corporation Limited**

**Lt Col Surender Singh Deswal (Retd)
Managing Director
DIN: 00660609
1411/21, Panchkula,
Haryana 134112**

**Place: Panchkula (Haryana)
Dated: 29.08.2016**

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE “MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY 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 PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

2. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Businesses to be transacted at the Meeting is annexed hereto.
3. Additional Information, pursuant to regulation 36 of (Listing Obligation & Disclosure Requirements) Regulations 2015 in respect of director seeking appointment or re-appointment at the Annual General Meeting, is annexed hereto. The director has furnished consent/declaration for his appointment as required under the Companies Act, 2013.
4. Corporate members are requested to send to the Company, a duly certified copy of the Board Resolution, authorizing their representative to attend and vote at the Annual General Meeting.
5. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, 20th day of September, 2016 to Monday, 26th day of September, 2016 (both days inclusive).

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.
7. The Member having physical shares are requested to notify immediately any change in their registered address with the postal identity number and quoting their folio number. The members holding shares in demat form are required to update their address through their depositories.
8. The Members are requested to write their folio number/ DP ID/Client ID in the attendance slip for attending the meeting.
9. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN to the Company / RTA.
10. The Register of Director's and Key Managerial Personnel and their shareholding, maintained under Section 170 and Register of Contract or arrangement in which director are interested maintained under section 189 of the Companies Act, 2013 will be available for Inspection by the Members at the Annual General Meeting.
11. A route map showing directions to reach the venue of the 21st AGM is given along with this Annual Report as per the requirement of the "Secretarial Standards - 2" on General Meetings.
12. Please note that in accordance with the provisions of Section 72 of the Companies Act, 2013, members are entitled to make nominations in respect of the Equity Shares held by them. Members desirous of making nominations may procure the prescribed form SH-13 from the Registrar & Share Transfer Agents, skyline Financial Services Private Limited and have it duly filled, signed and sent back to them, in respect of shares held in physical form. Members holding shares in dematerialised mode, should file their nomination with their Depository Participant (DP).
13. As a measure of economy and a step toward green initiative, Members are requested to bring their copy of Annual Report to the meeting. Members/ Proxies should bring the attendance slip duly filled in and signed for attending the meeting.
14. To promote green initiative, members are requested to register their e-mail addresses through their Depository Participants for sending the future communications by e-mail. Members holding the shares in physical form may register their e-mail addresses through the RTA, giving reference of their Folio Number.
15. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s). Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM.
16. Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The e-voting period will commence at 09.00 a.m. on Friday, 23rd September, 2016 and will end at 5.00 p.m. on Sunday, 25th September, 2016. The Company has appointed Mrs. Harpreet Parashar, Practicing Company Secretary, having Membership No. 28820 to act as the Scrutinizer, for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given note no. 19.
17. The facility for voting through ballot will also be made available at the AGM, and members attending the AGM who have not already cast their vote by remote e-voting will be able to exercise their right at the AGM. Shareholders who have not cast their vote electronically, by remote e-voting may only cast their vote at the AGM through ballot paper.
18. All documents referred to in the accompanying Notice and Explanatory Statement are open for inspection at the Registered Office of the Company and copies thereof shall also be made available for inspection in physical or electronic form at the registered Office of the Company during office hours on all working days, except Saturdays, between 11.00 a.m. to 1.00 p.m. up to and inclusive of the date of the Annual General Meeting also such documents are available at the meeting.

19. In terms of Section 108 of the Companies Act, 2013 Read with the rule 20 of the Companies (Management & Administration) Rules, 2014 it is mandatory on the part of the Company to provide e-Voting facility. Company is providing facility for Voting by electronic means and the business may be transacted through such voting.

The instructions for members for voting electronically are as under:-

- i. The voting period begins on Friday, 23rd September 2016 at 09.00 AM and ends on Sunday, 25th September 2016 at 5.00 PM. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Monday, 19th September 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. The shareholders should log on to the e-voting website www.evotingindia.com.
- iii. Click on Shareholders.
- iv. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v. Next enter the Image Verification as displayed and Click on Login.
- vi. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- vii. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department(Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the Folio number / Client ID in the PAN field. In case the Folio Number/Client ID 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 Folio/ Client ID 1 then enter RA00000001 in the PAN field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account in DD/MM/YYYY format.

- viii. After entering these details appropriately, click on "SUBMIT" tab.
- ix. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN of Global Land Masters Corporation Limited on which you choose to vote.
- xii. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- xiii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiv. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- xvii. If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii. Note for Non-Individual Shareholders & Custodians:
 - o 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.
 - o A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
 - o 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.
 - o The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - o 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.

Please follow all steps from sl. no. (i) to sl. no. (xviii) above to cast vote.

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.

**Details of Directors seeking Appointment or Re-appointment at the Annual General Meeting
(In pursuance of Regulation 36 of SEBI Listing Regulations)**

Name of Director	Abhimanyu Deswal
Date of Birth	18.07.1984
Age (Years)	32
Date of Appointment	18.07.2012
Qualification	B. Tech (Civil Engineering)
Terms and condition of Appointment/reappointment	Retiring by rotation and being eligible offer himself for re-appointment
Details of remuneration	Nil
Relations with Other Director (Inter-Se)	He is Son of Lt Col (Retd) Surender Singh Deswal, Managing Director of the Company.
Expertise in specific functional areas	He is a civil engineer by qualification having in-depth knowledge of construction.
Directorship held in Other listed Companies	Nil
Chairman/ Member of the Committee of the Board of Directors of the Company	Nil
Number of Shares held	Nil

* Committee positions of only Audit, Shareholders’/ Investors’ Grievance and Remuneration and Nomination Committee included.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**ITEM NO. 4**

The Management of the Company has noticed that existing Articles of Associates which was adopted by the Company on 30th September 2014 has some typographical error. Article no. 2(z)(dd) of existing Articles of Association of the Company the name of the promoters are inadvertently written as Mr. Rajiv Aggarwal and Mr. Amit Aggarwal which is typographical error. The Board of Directors on being aware about this has decided to take action to rectify the mistake in abovementioned Article.

The altered articles after making required correction is place for the approval of shareholders by way of Special Resolution.

The Board recommends the Special Resolution set out in Item no. 4 of the Notice regarding alteration in Articles of Association of Company, for approval by the Members.

None of the Directors or Key Managerial Personnel and their relatives are concerned or interested (financial or otherwise), in this resolution.

ITEM NO. 5

As per proviso of sub section (2) of section 20 of the Companies Act, 2013, a member of the Company may request for servicing of any document through a particular mode i.e. by post or registered post or by speed post or by courier at his address registered with the Depository participant or by electronic means, for which member shall pay such fees as may be determined by the Company in its annual general meeting.

Since the cost of providing documents may vary according to the mode of service, weight and its destination etc. it is therefore proposed that estimated expenses borne by the Company for such dispatch will be paid in advance by the member to the Company.

Accordingly, the Ordinary Resolution seeking approval of members for servicing of documents is set forth in the item no. 5 of the Notice

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item No. 5 of the Notice.

**By Order of the Board
For Global Land Masters Corporation Limited**

**Place: Panchkula (Haryana)
Dated: 29.08.2016**

**Lt Col Surender Singh Deswal (Retd)
Managing Director
DIN: 00660609
1411/21, Panchkula,
Haryana 134112**