29th

ANNUAL REPORT

2013-2014

GLOBE COMMERCIALS LIMITED

28^{TH} ANNUAL REPORT

GLOBE COMMERCILAS LIMITED

ANNUAL GENERAL MEETING

DATE-30^{TH} SEPTEMBER 2013

GLOBE COMMERCIALS LIMITED

NOTICE

Notice is hereby given that the 28th Annual General Meeting of the Company will be held on Friday, the 27th day of September 2013 at 11.30 a.m. at U-70, Shakerpur, New Patparganj Road, Delhi-110092 to transact the following business:

A. **Ordinary Business**

1. To receive, consider and adopt the audited annual balance sheet of the company as at 31st March, 2013 together with the reports of the Auditors and the Directors thereon.
2. To appoint a director in place of Shri Arun Kumar Chopra, who retires by rotation but is eligible for re-appointment.
3. To appoint the auditors. The retiring auditors of the Company, M/s. Gianender & Associates, Chartered Accountants, New Delhi FRN-004661N are eligible for re-appointment.

Place: Delhi
Dated: 02-09-2013

By Order of the Board

-sd-

(Sanjeev Chopra)
Managing Director

Note:

1. A member entitled to attend and vote may appoint a proxy instead of him self/herself and such a proxy need not be a member. Proxy forms in order to be effective must be lodged with the company 48 hours before the meeting.

2. Members are requested to communicate their change of address, if any.

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GLOBE COMMERCIALS LIMITED

DIRECTORS' REPORT

Dear Members,

Your Board of director take pleasure in presenting you this 28th Annual report together with the audited annual statements of account for the financial year ended on 31st. March, 2013. The operational results of the year under report are briefly as under:

Financial Results

	Current year ended on 31-03-2013 Amount(Rs.in lakhs)	Previous year ended on 31-03-2012 Amount(Rs.in lakhs)
-Sales Turnover and other income	865.30	871.20
-Profit before depreciation and tax	8.78	9.15
-Depreciation provided	2.04	2.56
-Transfer to Deferred Tax Assets	(0.39)	1.35
-Provision for Taxation	2.04	2.17
-Transfer to Reserves and Surplus	4.31	5.77
-Paid up share Capital	99.60	99.60
-Reserves and Surplus	82.95	78.64

As are evident from the foregoing figures, the operational results for the year under report have been encouraging as compared to the figures of the previous year. Your Board expects to achieve more encouraging results in the coming years.

Dividend

Your Board is unable to recommend and pay any dividend because of the smaller amount of profit.

Public Deposits

During the year under report, the company has not accepted any Public Deposits.

Directors

Shri Arun Kumar Chopra is retiring by rotation but is eligible for re-appointment.

Personnel

In terms of Section 217 (2A) of the Act, the director report that during the period under report the company did not have any persons on its rolls with an annual remuneration of Rs.24 Lacs or above or if employed part of the year with a remuneration of Rs. 2 Lacs or above per month.

Auditors

The retiring auditors of the Company, M/S.Gianender & Associates, Chartered Accountants, New Delhi, FRN. 004661N are eligible for re-appointment.

Energy Conservation, Technology Absorption, etc.

Since the Company is not engaged in manufacturing activities, the matters to be reported on energy conservation, technology absorption and the other matters under the Companies (Disclosure of Particulars in the report of Board of Directors) Rules, 1988 are uncalled for. However there were no foreign exchange inflow or outgo during the period under report.

Directors Responsibility Statement

Pursuant to Section 217 (2AA) of the Companies Act, 1956 with respect of Directors ' Responsibility Statement it is hereby confirmed:

i) That in the preparation of Annual statements of Accounts, the applicable accounting standards have been followed along with proper explanations relating to material departures.

ii) That the directors had selected such accounting policies and applied them consistently and made judgments on a fair view of the state of affairs of the Company at the end of the financial year to ascertain the profit of the company for the period .

iii) That the directors had taken sufficient care for the maintenance of all accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities .

iv) that the directors had prepared the annual statement of accounts on a going concern basis so as to give a true and fair view of the state of affairs for the financial year ended on 31st, March , 2013 .

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Audit Committee /Shareholders Grievance Committee

With paid up Share Capital of the company remaining less than rupees one crore and number of shareholders remaining near-around 200 persons, no audit committee or shareholders grievance committee have been constituted. Share transfers are managed by in-house facilities. Proper disclosures have been made by all directors and no inter-related business has been transacted and/or carried out during the year under report. General Body meetings have been conducted as under :

Financial Year Ended on	Type of Meeting	Date of Meeting	Time	Location
31-03-2012	Annual General Meeting	29-09-2012	11.30 a.m.	Regd. Office at Delhi
31-03-2011	Annual General Meeting	24-09-2011	11.30 a.m.	Regd. Office at Delhi
31-03-2010	Annual General Meeting	29-09-2010	11.30 a.m.	Regd.Office at Delhi

CORPORATE GOVERNANCE

Composition of Board of Directors of the Company is as under :

Name of Director	Category	No of Directorship in other Companies	Shareholding as on 31-03-2013
Mr.Ram Saran Soni	Independent-Non Executive Director	NIL	12100
Mr.Arun Kumar Chopra	Independent –Non-Executive Director	NIL	3600
Mr.Sanjeev Chopra	Executive Director	NIL	6000
Mr.Puneet Chopra	Excecutive Director	NIL	8800
Mr.Surinder Kumar Chopra	Independent –Non-Executive Director	NIL	3600

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Mr.Sanjeev Chopra is the Managing Director, and Mr.Puneet Chopra, the Executive Director. Mr.Puneet Chopra is also the compliance officer of the company.

Board Meetings during the financial year ended on 31st March, 2013 have been held as under :

Date of Meeting	Place of Meeting	No of Directors Present
28-04-2012	Registered Office at Delhi	5
30-07-2012	Registered Office at Delhi	5
01-08-2012	Registered Office at Delhi	5
29-09-2012	Registered Office at Delhi	5
30-10-2012	Registered Office at Delhi	5
30-01-2013	Registered Office at Delhi	5
30-03-2013	Registered Office at Delhi	5

Acknowledgement

Your Board at the end wish to place on record their gratitude to all the business associates the Company Bankers and appreciation to all sections of the employees for their sincere services.

(PUNEET CHOPRA)
Executive Director

(SANJEEV CHOPRA)
Managing Director

Place : Delhi
Dated : 02-09-2013

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