



35th ANNUAL REPORT

2019-2020

GLOBE COMMERCIALS LIMITED

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35th ANNUAL REPORT 2019-2020**BOARD OF DIRECTORS:**

Mr. Prasad Bagwe	Managing Director (DIN:07408988)
Mr.SantoshDoulat Paste	Independent Non-Executive Director (DIN: 02714655)
Mr.BrijeshRamashankarMaurya	Independent Non-Executive Director (DIN: 03439277)(Resigned w.e.f 07/02/2020)
Mr.Venkat Raman Ayinam	Independent Non-Executive (DIN: 08693362)(Appointed w.e.f 07/02/2020)
Mr.Mallikarjunan Venkatraman	Director (DIN: 08693383)(Appointed W.e.f 07/02/2020)
Mrs. Prapti Bagwe	Director (DIN: 08537078)(Appointed w.e.f 14/08/2019)
Mr. Sanjay Jadhav	Chief Financial Officer
Ms. Priya Taluja	Company Secretary cum Compliance Officer(Resigned w.e.f 14/11/2019)
Mrs.Vidya Mahesh Chalke	Independent Non-Executive Director (DIN: 02903650) (Resigned w.e.f 01/08/2019)
Mrs.Ranjan Patel	Company Secretary cum Compliance Officer(Appointed w.e.f 29/07/2020)

STATUTORY AUDITORS:

Aniket Goyel & Associates
Chartered Accountants,
Mumbai

SECRETARIAL AUDITORS:

Jain Alok and Associates
Practicing Company Secretaries,
Delhi.

BANKERS:

HDFC Bank Limited

REGISTRARS & SHARE TRANSFER AGENTS:

Skyline Financial Services Pvt. Ltd,
D - 153A, 1st Floor, Okhla Industrial Area,
Phase-I,,New Delhi, Delhi,110020
Tel: 011-40450193-97 & 011-26812682-83
Email: admin@skylinerta.com
Website: www.skylinerta.com

REGISTERED OFFICE:

04, PRATHMESH LEELA CHS LTD, NEW
MHB COLONY, GORAI RD, NEAR SAI LEE
HOSPITAL, MUMBAI CITY MH 400091
INDIA.
CIN: L52110MH1985PLC293393
Tel No.: 022-66970244
E-Mail: globecommercialtd@gmail.com
Website: www.globecommercials.com

SHARES LISTED AT:

1. Metropolitan Stock Exchange of India Ltd.
(Formerly known as "MCX Stock Exchange Limited)
2. BSE India Limited

35th ANNUAL GENERAL MEETING:

DATE: September 30, 2020

DAY: Wednesday

TIME: 11.00 A.M.

PLACE: 04, PRATHMESH LEELA CHS LTD, NEW MHB COLONY,
GORAI RD, NEAR SAI LEE HOSPITAL,
MUMBAI CITY MH 400091 INDIA

NOTICE OF 35TH ANNUAL GENERAL MEETING

Notice is hereby given that the 35th(Thirty Fifth) Annual General Meeting of the Members of **Globe Commercials Limited**(CIN:- L52110MH1985PLC293393) will be held on Wednesday, 30th September, 2020 at 11:00 A.M. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited financial statements of the Company for the financial year ended March 31, 2020 together with report of Board of directors and Auditor thereon.
2. To consider and appoint a Director in place of Mr. Prasad Meghshyam Bagwe (DIN 07408988), who retires by rotation and being eligible, offers himself for re-appointment.
3. To consider and appoint a Director in place of Mrs. Prapti Prasad Bagwe (DIN 08537078), who retires by rotation and being eligible, offers herself for re-appointment.
4. 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 other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rule 2014, including any statutory modification(s) or reenactment thereof, for time being in force), the consent of the members of the Company be and is hereby accorded for the appointment of B Srinivasa Rao and Co, Chartered Accountants (Firm Registration Number :008763S) who has offered themselves and confirmed their eligibility to be appointed as the Auditors of the Company in place of M/s Aniket Goyal & Associates, Chartered Accountants, (Firm Registration No.022331C), for a period of five (5) years to hold office from the conclusion of this Annual General Meeting till the conclusion of Fortieth Annual General Meeting, on such remuneration as may be determined by the Board of Directors."

SPECIAL BUSINESS**5. Regularization of Mr. Mallikarjunan Venkatraman:**

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

“RESOLVED THAT Mr. MallikarjunanVenkatraman (DIN: 08693383), who was appointed as an Additional Director with effect from 07thFebruary, 2020, on the Board of the Company in terms of Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting, and in respect of whom a notice has been received from a member in writing, under Section 160 of the Companies Act, 2013 along with requisite deposit, proposing his candidature for the office of a director, be and is hereby appointed as a Director of the Company.”

6. Regularization of Mr. Venkat Raman Ayinam:

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

“RESOLVED THAT Mr. Venkat Raman Ayinam (DIN: 08693362), who was appointed as an Additional Director with effect from 07th February, 2020, on the Board of the Company in terms of Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting, and in respect of whom a notice has been received from a member in writing, under Section 160 of the Companies Act, 2013 along with requisite deposit, proposing his candidature for the office of a director, be and is hereby appointed as a Director of the Company.”

7. Re-appointment of Mr. SantoshDoulal Paste (DIN: 02714655) as an Independent Director of the Company for a second term of five consecutive years:

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 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Santosh Doulal Paste (DIN: 02714655), who was appointed as an Independent Director of the Company for a term of five years up to 31st March, 2019, by the members at the 29th Annual General Meeting, in terms of Section 149 of the Companies Act, 2013, be and is hereby re-appointed as an Independent Director of the Company for a second term of five consecutive years commencing from April 1, 2019 up to March 31, 2024, not liable to retire by rotation.”

**For and on behalf of the Board of
Globe Commercials Ltd**

SD/-

Prasad Bagwe

(Managing Director)

DIN:07408988

Place: Mumbai

Dated: 14th August, 2020

NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, physical attendance of the Members to the AGM venue is not required and annual general meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing 35thAGM of the Company through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020. the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as venue voting system on the date of the AGM will be provided by CDSL.
3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 250 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.globecommercials.com. The Notice can also be accessed from the websites of BSE Limited at www.bseindia.com and from Metropolitan Stock Exchange of India Limited (MSE) at www.msei.in. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts of the proposed ordinary/ special resolutions for the items is annexed hereto.
9. Members desirous of getting any information about the Annual accounts and/or operations of the Company are requested to write to the Company at least seven days before the date of the Meeting to enable the Company to keep the information ready at the Meeting.
10. The Notice of the AGM along with the Annual Report 2019-20 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories.
11. **Members, who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.**
12. Pursuant to Section 91 of the Companies Act, 2013, the register of members and the share transfer books of the Company will remain closed from Thursday, 24th September, 2020 to Wednesday, 30th September, 2020 (both days inclusive) for the purpose of Annual General Meeting and will be available for inspection at the venue of Annual General Meeting till the conclusion of the meeting.
13. The ISIN of the Equity Shares of Rs.10/- each is INE804Q01013.
14. Members holding shares in physical form are requested to advise any change of name, address, e-mail address etc. immediately to the Company/ Registrar and Transfer Agents, Skyline Financial Services Pvt. Ltd, D-153 A, 1st Floor, Okhla Industrial Area, Phase – I, New Delhi-110020.
15. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to Skyline Financial Services Pvt. Ltd. a certified true copy

of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting 48 hours before the date of AGM.

16. Notice of the 35th Annual General Meeting of the Company, inter alia, indicating the process and manner of e-voting is being sent to all the members whose e-mail IDs are registered with the Company/ Depository Participants(s) for communication purposes through electronic mode.
17. All the documents referred to in the accompanying Notice and Explanatory Statement are open for inspection at the Company's Registered Office at 04, Prathmesh Leela CHS Ltd, new MHB Colony, Gorai Rd, Near Sai Lee Hospital, Mumbai-400091 on all working days of the Company, between 10.00 a.m. and 1.00p.m. upto the date of the Annual General Meeting.
18. Route map giving directions to the venue is not annexed to this Notice as meeting will be held through VC/OAVM due to COVID 19 Crisis.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

- 1) Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the Virtual platform developed by the RTA i.e Skyline Financial Services Pvt. Ltd. Link along with details will be provided to Eligible shareholders. Shareholders may access the voting during the AGM by clicking the link provided in virtual platform i.e <https://www.evotingindia.com>. Shareholders/members may login by using the remote e-voting credentials. The link for VC/OAVM will be available to eligible shareholder/members at their registered E Mail IDs. Facility of joining the AGM through VC / OAVM shall open 30 minutes before the time scheduled for the AGM.
- 2) Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- 3) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- 4) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- 5) Shareholders who would like to express their views/ask questions during the AGM may register themselves as an attendee by sending their request in advance atleast 2 days prior to meeting mentioning their name, demat account number/folio number, email id, PAN, mobile number at globecommercialtd@gmail.com .
- 6) The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 2 days prior to meeting mentioning their name, demat account

number/folio number, email id, PAN, mobile number at globecommercialtd@gmail.com. These queries will be replied to by the company suitably by email.

- 7) Those shareholders who have registered themselves as an attendee will be allowed to express their views/ask questions during the meeting. The member who have not registered themselves as an attendee but have queries during the AGM can use the chat box/ send query button and ask the question.

In case you have any queries or issues regarding attending Annual General Meeting through VC/OAVM write an email to : subhashdhingreja@skylinerta.com