



## **36<sup>th</sup> ANNUAL REPORT**

**2020-2021**

**GLOBE COMMERCIALS LIMITED**

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**36<sup>th</sup> ANNUAL REPORT 2020-21 BOARD OF DIRECTORS:**

Mrs. Sivalenka Kameswari	Whole Time Director (DIN: 00412669)
Mr. Satya Murthy Sivalenka	Independent Non-Executive Director (DIN: 00412609)
Mr. Venkat Raman Ayinam	Independent Non-Executive (DIN: 08693362)
Mr. Mallikarjunan Venkatraman	Director (DIN: 08693383)
Mr. Sanjay Narayan Jadhav	Independent Director (ACNPJ1929Q)

**STATUTORY AUDITORS:**

B. Srinivasa Rao & Co.,  
Chartered Accountants (FRN No: 008763S)  
Flat No: 316, B-Block, 3<sup>rd</sup> Floor, Ameen Estates  
S R Nagar, Hyderabad – 500 038

**SECRETARIAL AUDITORS:**

Jain Alok and Associates  
Practicing Company  
Secretaries, Delhi.

**BANKERS:**

HDFC Bank Limited  
Andheri, Mumbai

Lakshmi Vilas Bank  
R P Road, Secunderabad

**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 - 400091

CIN:L52110MH1985PLC2933

93 Tel No.: 022-66970244

E-Mail: [globecommercialtd@gmail.com](mailto:globecommercialtd@gmail.com)

Website: [www.globecommercials.com](http://www.globecommercials.com)

**SHARES LISTED AT:**

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

**36<sup>th</sup> ANNUAL GENERAL MEETING:**

**DATE:** September 27, 2021

**DAY:** Monday

**TIME:** 2.00 P.M.

Annual General Meeting proposed to be held through video conferencing / OAVM and therefore there is no need of venue for physical A.G.M.

## **NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the 36<sup>th</sup> (Thirty Sixth) Annual General Meeting of the Members of Globe Commercials Limited (CIN: L52110MH1985PLC293393) will be held on Monday, 27<sup>th</sup> September, 2021 at 2:00 P.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, 2021 together with report of Board of directors and Auditors thereon.
2. To re-appoint the retiring Director Mr. Mallikarjunan Venkatraman (DIN 08693383), who retires by rotation and being eligible, offers himself for re-appointment and in this regard to pass the following resolution as an ordinary resolution:

“RESOLVED THAT Shri. Mallikarjunan Venkatraman (DIN 08693383), who retires by rotation in accordance with section 152 of the Companies Act, 2013 be and is hereby re-appointed as a director liable to retire by rotation.”

### **SPECIAL BUSINESS:**

#### **3. Regularization of Mr. Satya Murthy Sivalenka:**

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

“RESOLVED THAT Mr. Satya Murthy Sivalenka (DIN: 00412609), who was appointed as an Additional Director with effect from 3<sup>rd</sup> June, 2021, 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.”

#### **4. Regularization of Mrs. Sivalenka Kameswari:**

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

“RESOLVED THAT Mrs. Sivalenka Kameswari (DIN: 00412669), who was appointed as an Additional Director with effect from 3<sup>rd</sup> June, 2021, 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.”

5. **Increase in the Authorised Share Capital:**

To consider and if thought fit, to pass the following Resolution as an Ordinary Resolution.

“RESOLVED THAT pursuant to the provisions of Section 61 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re- enactment thereof) and the Rules framed thereunder, consent of the members of the Company be and is hereby accorded for increase in the Authorised Share Capital of the Company from existing Rs. 5,95,00,000 (Rupees Five Crores Ninety Five Lakhs Only) divided into 59,50,000 (Fifty Nine Lakhs Fifty thousand) Equity Shares of Rs.10/- (Rupees Ten Only) each to Rs.100,00,00,000/- (Rupees Hundred Crores Only) divided into 50,00,00,000 (Fifty Crore Only) Equity Shares of Rs.2/- (Rupees Two Only) each ranking pari passu in all respects with the existing Equity Shares of the Company as per the Memorandum and Articles of Association of the Company.

“RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board of Directors of the Company (“the Board”, which expression shall also include a Committee thereof) and/or Company Secretary of the company, be and are hereby authorized severally to sign and submit the necessary e-forms with the Registrar of Companies, Hyderabad and to do all such acts, deeds, matters and things, including delegation of all or any of its powers herein conferred, to its Directors, Company Secretary or any other Executive(s) of the Company.

6. **Amendment to the Memorandum of Association consequent to the proposed increase in the Authorised Share Capital.**

To consider and if thought fit, to pass the following Resolution as an Ordinary Resolution.

“RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013, read with applicable Rules made there under, including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force and pursuant to the applicable provisions of the Articles of Association of the company, the existing Clause V of the Memorandum of Association of the Company be and is hereby deleted, and in its place, the following Clause V be substituted:

V. The Authorised Share Capital of the Company is Rs.100,00,00,000/- (Rupees Hundred Crores Only) divided into 50,00,00,000 (Fifty Crore Only) Equity Shares of Rs.2/- (Rupees Two Only) each.

“RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board of Directors of the Company (“the Board”, which expression shall also include a Committee thereof), and/or Company Secretary of the company, be and are hereby authorized severally to sign and submit the necessary e-forms with the Registrar of Companies, Hyderabad and to do all such acts, deeds, matters and things, including delegation of all or any of its powers herein conferred, to its Directors, Company Secretary or any other Executive(s) of the Company.

7. **Amendment to the Articles of Association consequent to the proposed increase in the Authorised Share Capital.**

To consider and if thought fit, to pass the following Resolution as a Special Resolution.

“RESOLVED THAT pursuant to the provisions of Sections 14 and other applicable provisions, if any, of the Companies Act, 2013, read with applicable Rules made there under, including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force and pursuant to the applicable provisions of the Articles of Association of the company, the existing Article 3 of the Articles of Association of the Company be and is hereby deleted, and in its place, the following Article 3 be substituted:

3. The Authorised Share Capital of the Company is Rs.100,00,00,000/- (Rupees Hundred Crores Only) divided into 50,00,00,000 (Fifty Crore Only) Equity Shares of Rs.2/- (Rupees Two Only) each to be increased, reduced or otherwise dealt with in accordance with the provisions of the Companies Act, 2013.

“RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board of Directors of the Company (“the Board”, which expression shall also include a Committee thereof), and/or Company Secretary of the company, be and are hereby authorized severally to sign and submit the necessary e-forms with the Registrar of Companies, Hyderabad and to do all such acts, deeds, matters and things, including delegation of all or any of its powers herein conferred, to its Directors, Company Secretary or any other Executive(s) of the Company.

8. **Change Of Name Of The Company And Amendment To The Name Clause Of Memorandum Of Association Of The Company**

To consider and, if thought fit, to pass the following Resolution as a Special Resolution: -

“RESOLVED THAT pursuant to the provisions of Section 4 and Section 13 of the Companies Act, 2013 (the Act) read with the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) subject to the provisions of Regulation 45 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 and subject to the approval of the Central Government and/or all other competent authority, as may be applicable, consent of members of the Company be and is hereby accorded to change the existing name of the Company from “Globe Commercials Limited” to “**GLOBE MULTI VENTURES LIMITED**” and the name of Globe Commercials Limited, wherever it appears in the Memorandum, Articles, documents etc. be substituted by the new name **GLOBE MULTI VENTURES LIMITED** in due course.

“RESOLVED FURTHER THAT Clause I of the Memorandum of Association of the Company be altered accordingly and substituted by the following clause:

- I. The Name of the Company is **GLOBE MULTI VENTURES LIMITED.**’

FURTHER RESOLVED THAT in terms of Section 14 of the Companies Act, 2013, the Articles of Association of the Company be altered by deleting the existing name of the Company wherever appearing and substituting it with the new name of the Company.

FURTHER RESOLVED THAT any Director of the Company be and is hereby severally authorized on behalf of the Company to prepare, sign, execute, file and submit the Form MGT-14, Form INC-24, other necessary documents with Registrar of companies, Maharashtra to give effect to the resolution.

9. **Change In Main Objects Clause Of The Memorandum Of Association Of The Company:**

To consider and, if thought fit, to pass the following Resolution as a Special Resolution: -

“RESOLVED THAT pursuant to provisions of Sections 4, 13, 15 read with the Companies (Management & Administration) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), including any statutory modification or re-enactment thereof for the time being in force, and subject to necessary approvals as may be required in this regard from appropriate authorities and subject to such terms and conditions as may be imposed by them, the consent of the members be and is hereby accorded to amend the main objects clause of the Memorandum of Association (MOA) of the Company by addition of the following clauses to the existing clauses 1, 2, 3 of Part A of Clause III of MOA.

1. To carry on the business in India or abroad to take on lease, rent, hire and to construct, build, establish, erect, promote, undertake, acquire, own, operate, equip, manage, renovate, recondition, turn to account, maintain and to run warehouses, godowns, open platforms, refrigeration houses, stores and other similar establishment to provide facilities for storage of commodities, goods, articles and things, and for the purpose to act as C & F agent, custodian, warehouseman, transportation and distribution agent, stockiest, financier, auctioneer, importer, exporter or otherwise to deal with all sort of agricultural produce, commodities, vegetables, fruits, edibles and similar goods, all sort of electric and electronic goods , articles and etc.
2. To establish or set up or promote, undertake acquire, own, operate, manage logistic parks/ IT hubs, technology parks or similar establishments for promotion and development of business of merchandise, commodities, goods, articles, IT services, software and technologies and to act as facilitators, promoters, partners, customers, joint venture partners for the promotion and development of facilities for storage of commodities, goods, articles or create or develop centres for software and technology development.
3. To establish, organize, manage, run, charter, conduct, contract, develop, handle, own, operate and to do business as fleet carriers, transporters, in all its branches on land, air, water, and space, for transporting goods, articles, or things on all routes and lines on National and International level subject to law in force through all sorts of carries like



trucks, lorries, trawlers, dumpers, coaches, tankers, tractors, haulers, jeeps, trailers, motor buses, omnibuses, motor taxies, railways, tramways, aircrafts, hovercrafts, rockers, space shuttles, ships, vessels, boats, barges and so on whether propelled by petrol, diesel, electricity, steam oil, atomic power or any other form of power.

4. To carry on the trade or business of wholesale warehousemen, removers, storers, packers and carriers of all types of merchandise, goods, Chattels, materials and property whether personal or commercial or of any other description including facilities of cold storage or any other special storage facility.
5. To initiate, carry out, execute, implement and assist all e-commerce activities in all its aspects and activities towards skill development in the areas of “e-commerce and Logistics” sector in India and abroad meeting the entire value chain's requirements of appropriately trained manpower in quantity and quality on a sustained and evolving basis, facilitate in standardizing the affiliation and accreditation process for the Sector. Determine skills/competency standards and qualifications in consonance with the Sector norms.
6. To enter into JV with other logistics companies and to provide consultancy services to other logistics companies including services for their acquiring various licenses from prescribed authorities.

“RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized, on behalf of the Company to do all acts, deeds, matters and things as it may deem necessary and to sign and execute necessary documents along with filing of MGT-14 and other necessary e-forms with the Registrar of Companies, Mumbai.”

10. **Reclassification Of Certain Persons Belonging To Promoter/Promoter Group Of The Company From “Promoter Category” To “Public Category”**

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution: -

“RESOLVED THAT pursuant to Regulation 31A and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (the SEBI (LODR) Regulations) and other applicable laws and subject to approval from stock exchanges where the securities of Globe Commercials Limited (the Company) are listed (the Stock Exchanges) and other appropriate Statutory or Regulatory authority(ies) as may be required, the consent of the members of the Company be and is hereby given to re-classify the status of following persons from the “Promoter Category” to the “Public Category”:

Name of the Promoter	No. of shares held	% of Paid up Share Capital
Ram Saran Soni	Nil	0.00
Puneet Chopra	Nil	0.00
Sanjeev Chopra	Nil	0.00
Arun Kumar Chopra	Nil	0.00

“RESOLVED FURTHER THAT the consent of the members of the Company be and is hereby accorded for taking note of the following as declared by the above shareholder and confirmed by the Board:

Promoters/ Promoters Group members seeking reclassification along with persons related to such Promoter do not:

- i. together, hold more than 10% of the voting rights of the Company;
- ii. exercise control over the affairs of the Company directly or indirectly;
- iii. have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements;
- iv. be represented on the board of directors (including not having a nominee director) of the Company
- v. act as a Key Managerial Person in the Company;
- vi. be a ‘wilful defaulter’ as per the Reserve Bank of India Guidelines;
- vii. be a fugitive economic offender.

“RESOLVED FURTHER THAT on approval from Stock Exchanges and Regulatory Authority (ies) as may be required for reclassification, the Company shall give effect to such reclassification in all records, disclosures and in shareholding pattern from the immediate succeeding quarter under Regulation 31 and applicable provisions of SEBI (LODR) Regulations, 2015 / applicable laws and in other records, filings etc. as may be relevant or necessary from such date as may be appropriate.

“RESOLVED FURTHER THAT any of the Directors of the Company be and are hereby severally or jointly authorized to submit the applications for reclassification to the Stock Exchanges where the securities of the Company are listed and any other Regulatory Authority(ies) as may be required in this regard, represent and sign necessary applications, documents, undertaking etc. and to take such steps expedient or desirable to give effect to this resolution and further to do all such acts, deeds, matter or things as may be necessary and to settle any questions, difficulties or doubts that may arise in this regard and obtain any approvals, permissions or sanctions which may be necessary or desirable, as they may think.

“RESOLVED FURTHER THAT copy of this resolution certified by any one Director be provided to the concerned person(s) as may be necessary.”

11. **Subdivision of Equity shares having face value of Rs.10/- each into equity share of face value of Rs.2/- each.**

To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution.

“RESOLVED THAT pursuant to the provisions of Section 61 (1) (d) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification (s) or re-enactment thereof, for the time being in force) and the provisions of the Memorandum and