

33rd Annual Report 2017-2018

GLOBUS CORPOORATION LIMITED
(Formerly Known as Karuna Cables Limited)
CIN NO.: L33115MH1984PLC121000

GLOBUS CORPOORATION LIMITED

CIN: L33115MH1984PLC121000

33rd ANNUAL REPORT 2017 - 2018

BOARD OF DIRECTORS

Mahendra C. Shah
N.S. Ranganath
Priti A. Shah
Sanjay Mohanlal Jogani

Chairman & Managing Director
Independent Director (Resigned w.e.f. 28.02.2018)
Women Independent Director
Independent Director (Appointed w.e.f. 15.5.2018)

Auditors

M/s. Sandip V. Doshi & Co.,
Chartered Accountants

Secretarial Auditor

Madhukar K. Apte & Associates,
Practicing Company Secretaries

Bankers

Indian Overseas Bank
Secunderabad

Register & Transfer Agent

Purva Sharegistry (I) Pvt. Ltd,
9, Shiv Shakti Industrial Estate,
Sitaram Mill Compound,
J. R. Borich Marg, Lower Parel,
Mumbai – 400 011

Registered office

102, Sanjay Chambers, Choubal Lane,
V. P. Road, Opera House,
Mumbai – 400 04
Tel : 022 – 2387 3609
Web: www.globuscorp.co

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GLOBUS CORPOORATION LIMITED

CIN: L33115MH1984PLC121000

Registered Office: 102, Sanjay Chambers, Choubal Lane, V. P. Road, Opera House, Mumbai – 400 004

Phone: (+91-22) 2387 3609

Email: investor@globuscorp.co. Website: www.globuscorp.co

NOTICE

Notice is hereby given that the Thirty Third Annual General Meeting of the shareholders of M/s. Globus Corporation Limited shall be held on Tuesday, the 25th day of September, 2018 at 11.30 a.m. at The Swastik League Hall, 324-A Vithalbhair Patel Road, Opera House, Mumbai – 400 004 India to transact the following businesses as:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended March 31st, 2018 together with the Reports of Directors and Auditor's thereon.
2. To appoint a Director in place of Mr. Mahendra C. Shah (DIN: 01650375) who retires by rotation and being eligible, seeks re - appointment.
3. 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 and 142 and other applicable provisions of the Companies Act, 2013 and relevant rules thereunder, as amended from time to time, M/s. P.D. Saraf & Co., Chartered Accountants (Registration No: 109241W), from whom consent to act as the auditors of the company and a certificate as required under the provisions of the Companies Act, 2013 declaring that if appointed, their appointment will be in terms of Section 141 of the Companies Act, 2013 and applicable rules, be and are hereby appointed as the auditors of the company, to fill up the casual vacancy caused by the resignation of M/s. Sandip V. Doshi & Co., for consecutive period of 5 years to hold office from the conclusion of this annual general meeting till the conclusion of 38th Annual General meeting to be held for the financial year 31st March, 2023, at such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditors, based on the recommendation of the Audit Committee, plus applicable tax and reimbursement of travelling and other incidental expenses to be incurred by them in the course of their audit."

SPECIAL BUSINESS:

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 149, 150, 152, 161 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Director) Rules, 2014 (including any statutory modification(s) and the 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), and pursuant to the recommendation and approval of the Nomination and Remuneration Committee, Mr. Sanjay Mohanlal Jogani (DIN: 03059567), who was appointed as additional Independent Director w.e.f. 15th May, 2018 and whose term expires at the ensuing Annual General Meeting of the company and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director and who has submitted a declaration of independence under Section 149(6) of the Companies Act, 2013 and being eligible for appointment as an Independent Director be and is hereby appointed as an Independent Director of the Company for a period of five years from 15th May, 2018 to 14th May, 2023, whose office shall not be liable to retire by rotation."

By order of the Board of Directors

For GLOBUS CORPOORATION LIMITED

Sd/-

Mahendra C. Shah
Chairman

(DIN No. 01650375)

Registered Office:

102, Sanjay Chambers, Choubal Lane,
Opera House, Mumbai- 400 004.

Date: 21st August, 2018

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE 'MEETING') IS ENTITLED TO APPOINT PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY IN ORDER TO BE EFFECTIVE SHOULD BE DULY STAMPED, COMPLETED, SIGNED AND DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT (48) HOURS BEFORE THE TIME FOR HOLDING THE MEETING.
2. A person shall Act as a Proxy on behalf of Members not exceeding fifty and Holding In the aggregate not more than 10% of the total shares 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.
3. The Proxy Form in order to be effective must be received at the registered office of the Company not less than 48 hours before the commencement of the Meeting.
4. Corporate Members are requested to send a duly certified copy of the Board Resolution pursuant to Section 113 of the Companies Act, 2013/ Power of Attorney authorizing their representative(s) to attend and vote on their behalf at the Meeting.
5. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, setting out material facts concerning the business under item no 3 of the accompanying Notice, is annexed hereto.
6. Only registered Members of the Company or any proxy appointed by such registered Member may attend and vote at the Meeting as provided under the provisions of the Companies Act, 2013. In case any shareholder has voted electronically, then he/she can participate in the Meeting but shall not have a right to vote.
7. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting. The members are requested to get their shares dematerialized. The company's ISIN Code No.INE774B01028.
8. 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.
9. In the general interest of the Members, it is requested of them to update their bank mandate / NECS / Direct credit details / name / address / power of attorney and update their Core Banking Solutions enabled account number:
 - For shares held in physical form: with the Registrar and Transfer Agent of the Company.
 - For shares held in dematerialized form: with the depository participant with whom they maintain their demat account.
10. The Register of Members and Share Transfer Books of the Company shall remain closed from Saturday, 22nd September 2018 to Tuesday, 25th September 2018 (both days inclusive) for the purpose of Annual General Meeting.
11. Duly executed and stamped transfer deeds, along with the share certificates, should be submitted to the Company's Registrar and Share Transfer Agents before the closure of the Register of Members for registration.
12. Members holding shares in physical form and wishing to make / change in a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013 may submit the prescribed particulars in Form No. SH-13 (Nomination Form) or SH-14 (Cancellation or Variation of Nomination), to the Company.
13. The Company has entered into necessary arrangement with National Security Depository Limited NSDL to enable the Shareholders to dematerialize their shareholding in the Company for which they may contact the Depository Participant.

14. Electronic copy of the Annual Report, Notice of the Meeting of the Company inter-alia indicating the process and manner of remote e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company / Depository Participants for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the Meeting of the Company inter alia indicating the process and manner of remote e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
15. In view of Go Green initiative being undertaken by the Company, Members who have not yet registered their e-mail address so far are requested to register/update their e-mail addresses with the Company's RTA or with the Company. Shareholders holding shares in dematerialized form are requested to register their e-mail addresses and changes therein with the concerned Depositories through their Depository Participant.
16. Members are requested to bring their copy of Annual Report to the Meeting. A member desirous of getting any information with regard to Accounts of the Company is requested to send the queries to the Company at least 10 days before the meeting to the Company at the Registered Office of the Company.
17. Members are requested to mention their Folio Number/ Client ID/DP ID Number (in case of shares held in dematerialized form) in all their correspondence with the Company / Depository Participant in order to facilitate response to their queries promptly.
18. Members are requested to produce the enclosed attendance slip duly signed as per the specimen signature recorded with the Company/Depository Participant for admission at the entrance to the place of the meeting.
19. Members who are holding shares of the Company in physical form through multiple folios in identical order of names are requested to write to the Company, enclosing their share certificates, to enable the Company to consolidate their holdings in one folio.
20. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote, whether in person or by proxy.
21. Members are requested to contact the Company's RTA for reply to their queries/redressal of complaints.
Purva Sharegistry (India) Pvt Ltd.
Shiv Shakti Industrial Estate, Unit No.9,
J R Boricha Marg, Sitaramil Compound,
Lower Parel, Mumbai- 400011
Phone No : 022-23018261, Fax 022-2301 2517
Email id: busicomp@vsnl.com, purvashr@mtnl.net.in,
22. A brief profile of Directors seeking appointment / re-appointment pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meeting, are provided as below:

Name	Mr. Sanjay Mohanlal Jogani	Mr. Mahendra C Shah
Directors Identification Number (DIN)	03059567	01650375
Date of Birth	22/08/1967	24/01/1949
Age	51 years	69 years
Qualification	SSC	MBBS
Experience	15 years	Since last 35 years.
Terms and Conditions of re-appointment along with details of remuneration sought to be paid	NA	No remuneration is paid
Remuneration	NIL	NIL

Expertise in Specific Area	Administration	Cables & Conductors, Healthcare
Date of first Appointment on board of the Company	15/05/2018	29/06/2012
Number of shares held in the company as on March 31, 2018	Nil	2144750
Relationship with other Directors, Manager and other Key Managerial Personnel	No Relations	No Relations
No. of Meetings of the Board attended during the year	NA	4
Directorship in other Companies as on March 31, 2018	NIL	NIL
Membership/Chairmanships of Committees of other Board	NIL	NIL

23. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, the Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 read with Rules made thereunder will be available for inspection by the members at the Meeting.
24. The relevant documents referred to in this Notice are open for inspection at the Meeting and such documents will also be available for inspection in physical or in electronic form at the registered office and copies thereof shall also be available for inspection in physical or in electronic form at the registered office from the date of dispatch of the Notice till the date of the Meeting on all working days, from 10 a.m to 12:00 noon, except Sunday.
25. Voting through electronic means:

Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

The Company has approached NSDL for providing e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e-Voting system.

The Notice of the Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form can be downloaded from the link <https://www.evoting.nsdl.com> or (www.globuscorp.co).

The e-voting period commences on September 22, 2018 (9:00 am) and ends on September 24th, 2018 (5:00 pm). During this period shareholders' of the Company, may cast their vote electronically. The e-voting module shall also be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 19th September, 2018. Any person, who acquires shares of the Company

and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 19th September, 2018, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or purvashr@mtnl.net.in

The facility for voting through remote e-voting / ballot paper / Poling Paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

The procedure to login to e-Voting website consists of two steps as detailed hereunder:

Step 1 : Log-in to NSDL e-Voting system

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/>.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details will be as per details given below :
 - a) **For Members who hold shares in demat account with NSDL:** 8 Character DP ID followed by 8 Digit Client ID (For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****).
 - b) **For Members who hold shares in demat account with CDSL:** 16 Digit Beneficiary ID (For example if your Beneficiary ID is 12***** then your user ID is 12*****).
 - c) **For Members holding shares in Physical Form:** EVEN Number followed by Folio Number registered with the company (For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***).
5. Your password details are given below:
 - a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c. How to retrieve your 'initial password'?
 - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii. If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a. Click on “Forgot User Details/Password?” (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b. “Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.

8. Now, you will have to click on “Login” button.

9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2 : Cast your vote electronically on NSDL e-Voting system.

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of the Company.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders:

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail: anish.csanishgupta.com@gmail.com to with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.

Please note the following:

A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith

Other information:

1. Your login id and password can be used by you exclusively for e-voting on the resolutions placed by the companies in which you are the shareholder.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.
4. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of <https://www.evoting.nsdl.com> or contact NSDL at the following toll free no.: 1800-222-990.
5. A Route map showing directions to reach the venue of 33rd Annual General Meeting is given at the end of the Notice of Annual General Meetings per the requirement of the Secretarial Standards-2 on "General Meeting".

By order of the Board of Directors

For GLOBUS CORPOORATION LIMITED

Sd/-

Mahendra C. Shah

Chairman

(DIN No. 01650375)

Registered Office:

102, Sanjay Chambers, Choubal Lane,
Opera House, Mumbai- 400 004.

Date: 21st August, 2018

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND OTHER APPLICABLE PROVISIONS

ITEM NO. 3:

M/s. Sandip V. Doshi & Co., Chartered Accountants, were appointed as the Statutory Auditor of the Company for the period of 5 financial years beginning from 2014-2015 to 2018-2019. The Company received a letter of resignation from them dated August 02, 2018.

Due to resignation of auditor before expiry of term, the casual vacancy caused in the office of auditor. As a consequence the board on the recommendation of Audit Committee proposed the appointment of M/s. P. D. Saraf & Co., Chartered Accountants (FRN : 109241W) to fill up the vacancy.

Accordingly, M/s P.D. Saraf & Co., Chartered Accountants (Registration No. 109241W) is proposed to appoint as the new statutory auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the 38th Annual General Meeting of the Company to be held for the financial year 31st March, 2023.

The Board including relevant committee(s) thereof be given the power to alter and vary the terms and conditions of appointment, the remuneration etc., in such manner and to such extent as may be mutually agreed with the auditors.

M/s P.D. Saraf & Co., Chartered Accountants have confirmed their eligibility to be appointed as Statutory Auditors in terms of Section 141 of the Companies Act, 2013 and applicable rules.

The Board of Directors recommends the appointment of M/s P.D. Saraf & Co., Chartered Accountants as the Company's statutory auditors.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested in the passing of this resolution.

ITEM NO. 4:

The Board at its Meeting held on May 15, 2018 based on the recommendations of the Nomination & Remuneration Committee appointed Mr. Sanjay Mohanlal Jogani as an Additional Independent Director of the Company for Five years effective from 15th May, 2018 to 14th May, 2023 subject to the approval of shareholders.

In the opinion of the Board and based on the declaration of independence submitted by Mr. Sanjay Mohanlal Jogani, Mr. Sanjay Mohanlal Jogani is a person of integrity, has the necessary knowledge, experience and expertise for being appointed as an Independent Director and fulfills the conditions specified in the Companies Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) for appointment as an Independent Director of the Company.

In terms of Section 161 of the Companies Act, 2013, Mr. Sanjay Mohanlal Jogani will hold office as a Director of the Company until the conclusion of the upcoming Annual General Meeting. In terms of Section 160 of the Companies Act, 2013, the Company has received a notice from a Member signifying intention to propose Mr. Sanjay Mohanlal Jogani as a candidate for the office of Independent Director of the Company.

The required details in terms of Regulation 36(3) of the Listing Regulations and Secretarial Standards on General Meeting is provided in the Notes 22 to the Notice.

Your Directors recommend the resolution at Item No. 4 of the accompanying Notice for approval of the Members of the Bank.

Except Mr. Sanjay Mohanlal Jogani, none of the Directors or Key Managerial Personnel of the Company or their relatives are in any way concerned or interested in the resolution set out at item no. 4 of the Notice.

By order of the Board of Directors

For GLOBUS CORPOORATION LIMITED

Sd/-

Mahendra C. Shah
Chairman

(DIN No. 01650375)

Registered Office:

102, Sanjay Chambers, Choubal Lane,
Opera House, Mumbai- 400 004.

Date: 21st August, 2018