34th Report-2019











GLOBUS POWER GENERATION LIMITED

Regd. Office: Shyam House, Plot No. 3, Amrapali Circle, Vaishali Nagar, Jaipur-302021 Corp. Office: A-60, Naraina Industrial Area, Phase-1, New Delhi-110028



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BOARD'S REPORT

To,
The Members
Globus Power Generation Limited,

The Directors are pleased to present to you the 34th Annual Report of your Company along with the Audited Financial Statements for the financial year ended March 31st, 2019.

FINANCIAL SUMMARY OR HIGHLIGHTS

The Company's financial performance on standalone basis for the financial year ended March 31st, 2019 in comparison to previous year is as under:

(Rupees in Lakhs)

PARTICULARS	Financial Year 2018-19	Financial Year 2017-18
Sales and other income	0	0
Profit/(Loss) before exceptional items and tax	(67.60)	(73.38)
Exceptional Item	10.81	16.11
Profit/(Loss) before Tax	(78.40)	(89.48)
Tax Expenses	0.96	2.23
Proft/(Loss) for the period	(79.37)	(91.72)

^{*}As per IND AS

OVERVIEW OF COMPANY'S FINANCIAL PERFORMANCE AND COMPANY'S STATE OF AFFAIRS

During the financial year ended March 31st, 2019 the total revenue was NIL. The Company has during the year under review incurred a loss of Rs. 79.37 Lakhs as against loss of Rs. 91.72 Lakhs in the previous financial year.

Your Company is exploring other avenues for business.

SHARE CAPITAL

The Authorised Share Capital of your Company as on March 31st, 2019 stands at Rs. 102 Crores divided into 10.2 Crore equity shares of Rs. 10/- each. The Paid up share capital of your Company is Rs. 98,94,84,800 divided into 9,89,48,480 equity shares of Rs. 10/- each.

ACCOUNTS

The financial statements of your Company for the financial year 2018-19, are prepared in compliance with applicable provisions of the Companies Act, 2013, Accounting Standards, IND AS and Listing Agreement as prescribed by the Securities and Exchange Board of India (SEBI). The financial statements have been prepared on the basis of Audited Financial Statements of the Company as approved by their respective Board of Directors.

1 1



DIVIDEND

No Dividend was declared for the current financial year due to consistent losses incurred by the Company.

PUBLIC DEPOSIT

In terms of the provisions of Sections 73 of Companies Act, 2013 ('Act') or any other Provisions of Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, the Company had not accepted any deposits from the public and as such, no amount on account of Principal or interest on public deposits was not outstanding as on the date of Balance Sheet.

SUBSIDIARY/ASSOCIATE/JOINT VENTURE COMPANY

The Company had no Subsidiary, Associate company or Joint Venture Company during the reporting period. Accordingly, the requirements pursuant to Section 129(3) of the Companies Act, 2013 read with Rule 5 of the Companies Account (Rules), 2014 is not applicable.

DIRECTORS

Pursuant to the provisions of section 152 of the Companies Act, 2013 Mr. Abhay Khanna, Director retires by rotation and being eligible, offers himself for re-appointment at the ensuing Annual General Meeting. The Board recommends his re-appointment. A resolution seeking shareholders' approval for his re-appointment forms part of the Notice.

Mr. Narender Kumbhat was appointed as Independent Director on the Board of the Company pursuant to the provisions of section 149 of the Act read with Companies (Appointment and Qualification of Directors) Rules, 2014 for a period from September 29th, 2014 to September 28th, 2019. The Nomination and Remuneration Committee of the Board, on the basis of the report of performance evaluation of Mr. Narender Kumbhat, which was satisfactory, has recommended the re-appointment of Mr. Narender Kumbhat as an Independent Director for a second term of five (5) years on the Board of the Company with effect from September 29th, 2019 upto September 28th, 2024.

Mr. Narender Kumbhat has attained the age of 75 years and the Board is of the view that the continued association of Mr. Narender Kumbhat would benefit the Company, given his knowledge, experience, performance and contribution to Board processes. Therefore pursuant to the Board Resolution passed in Board Meeting held on 12th February, 2019 Mr. Narender Kumbhat is continuing as Non-Executive Independent Director of the Company subject to the Shareholders approval in ensuing Annual General Meeting effect from 1st April, 2019 till the end of his current tenure, i.e. upto the date of the ensuing 34th Annual General Meeting of the Company notwithstanding that he has already attained the age of 75 years. The resolution pertaining to continuance of Mr. Narender Kumbhat as Independent Director is set out in Item no. 5 of the Notice of the 34th Annual General Meeting. He is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Independent Director. The Company has also received declaration from Mr. Narender Kumbhat that he meets the criteria of Independence prescribed under Section 149 of the Act read with the Rules and Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and



Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). In the opinion of the Board, Mr. Narender Kumbhat fulfils the conditions specified in the Act, the rules made thereunder and the Listing Regulations for reappointment as Independent Director and that he is independent of the management of the Company. The resolution pertaining to re-appointment of Mr. Narender Kumbhat as Independent Director is set out in Item no. 6 of the Notice of the 34th Annual General Meeting.

The Board of Directors ('Board') has, on the recommendation of Nomination & Remuneration Committee ('NRC') and in accordance with provisions of the Act and Listing Regulations, re-appointed Mr. Abhay Khanna as Whole Time Director, for a tenure of 2 years on August 12th, 2019, subject to the approval of members at the forthcoming 34th Annual General Meeting ('AGM') of the Company. He is holding office as Whole Time Director upto the date of the 34th AGM as per Resolution passed on 12th February, 2019 and is eligible for reappointment as Whole Time Director. The resolutions pertaining to appointment of Mr. Abhay Khanna as Whole Time Director and who is liable to retire by rotation is set out in Item no. 4 of the Notice of the 34th Annual General Meeting.

Pursuant to the provisions of Section 149 of the Act, the Independent Directors have submitted declarations that each of them meet the criteria of independence as provided in Section 149(6) of the Act along with Rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). There has been no change in the circumstances affecting their status as independent directors of the Company.

NUMBER OF MEETINGS OF THE BOARD AND AUDIT COMMITTEE

The Board met 4 (four) times during the Financial Year 2018-19. The details of the number of Board and Audit Committee meetings of your Company are set out in the Corporate Governance Report which forms part of this Report. The intervening gap between any two meetings was within the period prescribed under the Act and Listing Regulations.

DISCLOSURES

AUDIT COMMITTEE

The Audit Committee of the Board as on March 31st, 2019 comprises of Mr. Narender Kumbhat, Mr. Pawan Kumar Agarwal, and Mrs. Nishi Arora Sabharwal. For details, please refer to Corporate Governance Report attached to this report. The Board has accepted all the recommendation made by the Audit Committee.

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee of the Board, as on March 31st, 2019, comprises of Mr. Narender Kumbhat, Mr. Pawan Kumar Agarwal and Mrs. Nishi Arora Sabharwal. For details, please refer to Corporate Governance Report attached to this Annual Report.

STAKEHOLDERS RELATIONSHIP COMMITTEE

The Committee reviews and ensures redressal of investor grievances. For details, please refer to Corporate Governance Report attached to this report.

The Stakeholders Relationship Committee of the Board, as on March 31st, 2019, comprises of Mr. Narender Kumbhat, Mr. Pawan Kumar Agarwal and Mr. Abhay Khanna.



BOARD EVALUATION

Pursuant to the provisions of the Act and Listing Regulations, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Board Committees. The exercise was carried out through a structured evaluation process covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, leadership attribute of Directors through vision and values, strategic thinking and decision making, adequacy of business strategy, etc.

The performance evaluation of the Independent Directors was done by the entire Board excluding the Directors being evaluated. A separate meeting of the Independent Directors was also held where in performance of non Independent Directors, performance of the board as a whole and performance of the Whole Time Director was evaluated. The directors expressed their satisfaction with the evaluation process.

The above criteria are based on the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on January 5th, 2017

VIGILMECHANISM/WHISTLE BLOWER POLICY

Pursuant to Section 177(9) & (10) of the Companies Act, 2013 read with rules made thereunder and the Regulation 22 of SEBI(Listing Obligation and Disclosure Requirements) Regulations, 2015, the Company has in place a mechanism for Directors, employees, vendors and customers to report concerns about unethical behaviour, actual or suspected fraud, violation of Code of Conduct of the Company etc. The mechanism also provides for adequate safeguards against victimization of Whistle Blower who avail the mechanism and also provides for direct access to the Whistle Blower to the Chairman of the Audit Committee.

The Vigil Mechanism Policy may be accessed on the Company's website at the link http://www.gpgl.in/assets/vigil mechanism policy.pdf

RISK MANAGEMENT POLICY

The Company has Risk Management Policy to mitigate the risks. The Company manages and monitors the principal risks and uncertainties that can impact its ability to achieve its strategic objectives. The Internal Auditor of the Company prepares quarterly risk analysis reports which are reviewed and discussed in the Audit Committee Meetings.

There are no risks which in the opinion of the Board threaten the existence of your Company. However, some of the risks which may pose challenges are set out in the Management Discussion and Analysis which forms part of this Report.

The Risk Management Policy may be accessed on the Company's website at the link http://www.gpgl.in/assets/risk-management-policy.pdf

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

The Sexual Harassment at the Workplace (Prevention, Prohibition and Redressal) Act and Rules, 2013 has been notified by the Ministry of Women & Child Development on 9th December, 2013. Under the said Act every Company is required to set up an Internal Complaints Committee to look into complaints relating to sexual



harassment at work place of any women employee. The Company has adopted a policy and was approved by the Board. Details of constitution of the committee forms part of the policy and have been uploaded on the website of the Company under the link www.gpgl.in/investors-relations.html.

The following is a summary of sexual harassment complaints received and disposed off during the year:

- No. of complaints received: Nil
- No. of complaints disposed off: Nil

MATERIAL CHANGES

The registered office of the Company was shifted from D-199, Pushpak Marg, Hanuman Nagar, Vaishali Nagar, Jaipur-302021 to Shyam House, Plot No. 3, Amrapali Circle, Vaishali Nagar, Jaipur-302021. w.e.f. 10th April, 2019

There is inter se transfer of shares among the Promoters of the Company. Promoter shareholding in total is still same as 73.67%.

DIRECTORS RESPONSIBILITY STATEMENT

In terms of the provision of section 134(3) (c) of Companies Act, 2013, your Directors confirm that:

- i) in the preparation of the annual accounts for the financial year ended March 31st, 2019, the applicable accounting standards and Schedule III of the Companies Act, 2013, have been followed and there are no material departures from the same;
- ii) the Directors had selected such Accounting Policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of the affairs of the Company at the end of financial year 2018-2019 and of the profit/loss of the Company for the year ended as on that date;
- iii) the Directors had taken proper and sufficient care for the maintenance of adequate Accounting Records in the accordance with the provisions of the Act, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) the Directors have prepared the Annual Accounts on a going concern basis.
- v) the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- vi) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

AUDITORS

M/s Padam Dinesh & Company, Chartered Accountants has been appointed as Statutory Auditors of the Company at the 29th Annual General Meeting held on 29.09.2014 for a period of 5 years subject to ratification by the members at every annual general meeting. Pursuant to the amendment to section 139 of the Act effective from 7th May, 2018, ratification by members every year for the appointment of the Statutory Auditors is no



longer required. Further pursuant to the recommendations of the Audit Committee and by virtue of section 139(10) of Companies Act, 2013 the term of existing Auditor was extended at the remuneration to be determined by the Board of Directors of the Company for the tenure which will expire in ensuing Annual General Meeting.

Further M/s Padam Dinesh & Company (FRN: 009061N), auditors, have given their consent to be re-appointed as Statutory Auditors and have confirmed that their appointment, would be in compliance with provision of section 139 and section 141 of the Companies Act, 2013 and other applicable sections for time being in force. Their continuance by re-appointment to hold office for next four years from the conclusion of ensuing Annual General Meeting till the conclusion of 38th Annual General Meeting to be held in calendar year 2023. Your directors recommend for their reappointment at the Annual General Meeting.

AUDITOR'S REPORT

The Auditor's Report presented by M/s Padam Dinesh & Co., Chartered Accountants (FRN: 009061N), Statutory Auditors of the Company pertaining to accounts of the Company for the financial year ended March 31st, 2019 does not contain any qualification, reservation, adverse remark or disclaimer. The Statutory Auditors have not reported any incident of fraud to the Audit Committee or to the Board of Directors under section 143(12) of the Act during the Year under review.

SECRETARIAL AUDITOR AND SECRETARIAL STANDARDS

The Board has appointed Mr. Sandeep Mehra, Practicing Company Secretary to conduct the Secretarial Audit of the Company for the financial year 2018-19 as required under Section 204 of the Act and the rules made thereunder. The Secretarial Audit Report for the financial year 2018-19 is attached as "Annexure-1" to the Board's Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

During the Year, the Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

As Per Notification No. CIR/CFD/CMD1/27/2009 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Company has obtained Secretarial Compliance Certificate from Mr. Sandeep Mehra, Practicing Company Secretary.

INTERNAL AUDITOR

The Board of Directors based on the recommendation of the Audit Committee, re-appointed M/s Naresh Jai & Associates, Chartered Accountants, as an Internal Auditors of your Company in terms of Section 138 and other applicable provisions of the Companies Act, 2013 and rules made there under.

COST RECORDS

Your Company is not required to maintain cost records as prescribed under Companies Act, 2013.

EXTRACT OF ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92(3) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and administration) Rules, 2014 in the prescribed Form MGT-9 is appended to Board's Report as "Annexure-2" and same was uploaded on the website of the Company under the link www.gpgl.in/investors-relations.html.



CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

During the Year, the Company has not entered into any contracts/ arrangement with a related party as specified under section 188 of the Companies Act, 2013. Therefore, disclosure in Form AOC-2 is not required.

The Policy on Related Party Transactions as approved by the Board is uploaded on the website of the Company http://www.gpgl.in/assets/rpt-policy.pdf.

COMPANYAFFAIRS

The Company is engaged in the business of making strategic investments in infrastructure sector and particularly power generation business and acquisition of portfolio of wind / bio mass power plants. The company is a listed entity on BSE in the name of *Globus Constructors and Developers Ltd. having its security code-526025 & ISIN-INE064L01015*.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Information required under the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988

Conservation of Energy

Presently there being no operations involving energy consumption, thus the provisions with respect to conservation of energy does not apply.

Form of Disclosure of Particulars with respect to Absorption of Technology, Research & Development.

Research & Development

There was no research and development activity carried out during the financial year.

Technology Absorption, Adaptation and Innovation

No technology was absorbed, adapted or innovated during the financial year.

Foreign Exchange-Earning/Outgo

There was no transaction made by the Company involving Foreign Exchange.

PARTICULARS OF EMPLOYEES

The information required pursuant to Section 197(12) of the Companies Act, 2013 read with Rule, 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company is appended to the Board's Report as "Annexure-3"

DISCLOSURE RELATING TO REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNELAND PARTICULARS OF EMPLOYEES

In accordance with Section 178 and other applicable provisions if any, of the Companies Act, 2013 read with the rules issued there under and Regulations, the Board of Directors at their meeting formulated the Nomination and



Remuneration Policy of your Company on the recommendations of the Nomination and Remuneration Committee. The salient aspects covered in the Nomination and Remuneration Policy, covering the policy on appointment and remuneration of Directors and other matters have been outlined in the Corporate Governance Report which forms part of this Report.

INDUSTRIAL RELATIONS

The Company remains regularly in touch with each employee with regard to solving their grievance and maintains high quality standards for them. The Industrial relations of your Company are normal.

CORPORATE GOVERNANCE

The Company is committed to maintain the highest standards of corporate governance and adhere to the corporate governance requirements set out by Securities and Exchange Board of India ('SEBI') as per Regulation 27 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015. A separate Report on Corporate Governance along with a certificate from Mr. Sandeep Mehra, Practicing Company Secretary on compliance with the conditions of Corporate Governance as stipulated under Listing Regulations is provided as part of this Annual Report. This certificate is also forms part of this Report as "Annexure-4".

INTERNAL FINANCIAL CONTROLS

The internal control system including internal financial controls of the Company is monitored by an independent internal auditor, which encompasses examination/ periodic reviews to ascertain adequacy of internal controls and compliance to Company's policies. Weaknesses are noted and shared with audit committee, which ensures orderly and efficient conduct of the business and effectiveness of the system of internal control. Internal auditors, Audit Committee members and Statutory Auditors have full and free access to all the information and records considered necessary to carry out the assigned responsibilities.

The Annual Accounts have been prepared on a going concern basis. Directors have laid down internal financial controls to be followed by the Company; through periodic internal audits they monitor compliance to the internal financial controls to ascertain whether they are adequate and operating effectively. The Directors have devised appropriate systems to ensure compliance with the provisions of all applicable laws and they monitor adequacy and operating effectiveness of the same annually.

MANAGEMENT DISCUSSION AND ANALYSIS

Pursuant to the provisions of Regulation 34(2) (e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a report on Management Discussion & Analysis forms part of the Annual Report and is herewith annexed as "Annexure-5" to this report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF **COMPANIES ACT, 2013**

The particulars of loans given, investment made or guarantee given or security provided by the Company under section 186 of Companies Act, 2013 is not exceeding Rs. 5000 crores together with the existing loans & advances or security or guarantee, in connection of which consent of members had already been taken by way of Special resolution in the Annual General Meeting held on 29th September, 2014.

Particulars of loans, guarantees and investments covered under section 186 of the Companies Act, 2013 form



part of the Notes to the financial statements provided in this Annual Report.

SIGNIFICANT/MATERIAL ORDERS PASSED BY THE REGULATORS

There are no significant/material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of your Company and its operations in future.

ACKNOWLEDGMENT

The Board of Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customers, vendors and members during the year under review. The Boards of Directors also wish to place on record its deep sense of appreciation

On and behalf of the Board of Directors For Globus Power Generation Limited

Sd/Abhay Khanna
Whole Time Director
DIN: 02153655
dd: 9 Coral Court Essel Toy

Add: 9, Coral Court, Essel Tower, M G Road, Gurgaon-122002 Sd/-Pawan Kumar Agarwal Director DIN: 01056455

Add: C-9/192, Block-C, Pocket-9 Rohini, Sector-7, Delhi-110085

Date: 12/08/2019 Place: New Delhi



"Annexure-1"

SECRETARIAL AUDIT REPORT IN FORM NO. MR-3 FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2019

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members of
Globus Power Generation Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Globus Power Generation Limited (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2019 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2019 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;



- (d) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (e) The Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015;
- (f) The other regulations of the Securities and Exchange Board of India as may be applicable to the Company.

I have also examined compliance with the applicable clauses of the following:

- (a) Secretarial Standard-1 and Secretarial Standard-2 as issued by The Institute of Company Secretaries of India.
- (b) The Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015

During the period under review and as per explanations given to us and the clarifications given to us and the representations made by the Management, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that:

Date: 27/05/2019

Place: New Delhi

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors at least 7 days to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that as per the explanations given to me and the representations made by the Management and relied upon by me there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the Company has no specific events/actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines etc.

Sandeep Mehra ACS No.: A23624

CP No.: 15786

This report is to be read with our letter of even date which is annexed as 'Annexure A' and Forms an integral part of this report.

Sd/-



'Annexure A'

To, The Members, **Globus Power Generation Limited**

Our report of even date is to be read along with this letter.

- 1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- 2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
- 3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
- 4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
- 5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management of the Company. Our examination was limited to the verification of procedures on test basis.
- 6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Sd/-

Sandeep Mehra ACS No.: A23624 **CP No.: 15786**

Date: 27/05/2019 Place: New Delhi

Annexure-2

FORM NO. MGT 9 EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2019

Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the Company (Management & Administration) Rules, 2014

I. REGISTRATION & OTHER DETAILS:

1	CINI	I 40200D I1005DI C047105
1.	CIN	L40300RJ1985PLC047105
2.	Registration Date	19/06/1985
3.	Name of the Company	Globus Power Generation Limited
4.	Category/Sub-category	Public Company
	of the Company	Limited by Shares
5.	Address of the Registered	Shyam House, Plot No.3, Amarpali Circle, Vaishali Nagar,
	office & contact details	Jaipur - 302021
		Email id: globuscdl@gmail.com
		Ph No: 0141-4025020
6.	Whether listed company	Yes
7.	Name, Address & contact	Beetal Financial & Computer Services (P) Limited
	details of the Registrar &	Beetal House, 3rd Floor
	Transfer Agent, if any.	99 Madangir, Behind Local Shopping Centre,
		Near Dada Harsukhdas Mandir,
		New Delhi - 110062
		Phone 91-11-2996 1281-83
		Fax 91-11-2996 1284
		Email id: <u>beetalrta@gmail.com</u>

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated*

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1.	Power Generation using other non conventional sources	35106	NIL

^{*} The Company is in the process of expanding it's business activity.

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No.	Name and Address of the Company	CIN/GLN	% of share held	Applicable Section
NIL	NIL	NIL	NIL	NIL



Globus Power Generation Ltd.

IV. A) SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity) i. Category- wise Share Holding

. Category of			the beginning. March-2018		No. of Shar	res held at the on 31-Mar	ne end of the ch-2019]	year[As	% Change
Shareholders	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	during the year
A. Shareholding of Promoter and Promoter Group									
(1) Indian									
a) Individual/ HUF									
b) Central Govt									
c) State Govt(s)									
d) Bodies Corp.	72904961	NIL	72904961	73.67	72904961	NIL	72904961	73.67	
e) Banks / FI									
f) Any other									
Sub-Total (A)(1)									
(2) Foreign									
a) Individuals (Non- Resident Individuals/ Foreign Individuals) b) Bodies Corp.									
c) Institutions									
d) Qualified foreign Investor									
e) Any Other (specify)									
Sub-Total (A)(2)				1					
Total shareholding of Promoter (A)(1) + (A)(2)	72904961	NIL	72904961	73.67	72904961	NIL	72904961	73.67	
B. Public Shareholding									
1. Institutions									
a) Mutual Funds									
b) Banks / FI									
c) Central Govt									
d) State Govt(s)									



Globus Power Generation Ltd.

				1		ı	I	1	
e) Venture Capital									
Funds									
f) Insurance									
Companies									
g) FIIs	17810728	NIL	17810728	18	17810728	NIL	17810728	18	
h) Foreign Venture									
Capital Funds									
i) Others (specify)									
Sub-total (B)(1):-	17810728	NIL	17810728	18	17810728	NIL	17810728	18	
Central Govt/State Govt/POI									
Sub-Total (B)(2)	17810728	NIL	17810728	18	17810728	NIL	17810728	18	
2. Non-Institutions									
a) Bodies Corporate	4164143	12184	4176327	4.22	4050265	12184	4062449	4.10	
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	67312	198655	265967	0.27	72162	193567	265729	0.27	
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	600000	NIL	600000	0.61	714100	NIL	714100	0.72	
c) Others									
Non Resident Indians	3189272	NIL	3189272	3.22	3189272	NIL	3189272	3.22	
Overseas Corporate Bodies									
Foreign Nationals									
Clearing Members									
Trusts HUF	1225	NIL	1225	0.001	1241	NIL	1241	0.001	
Foreign Bodies - D R	1223	1,111	1227	0.501	1211	11111	1211	0.501	
Sub-total (B)(2):-	8021952	210839	8232791	8.31	8027040	205791	8232831	8.32	
Total Public Shareholding (B)=(B)(1)+ (B)(2)	25830680	212839	26043519	26.31	25837768	205791	26043519	26.32	
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	98737641	210839	98948480	100	98742689	205791	98948480	100	



ii) Shareholding of Promoters

		Shareholding at	the beginning of	of the year	Shareholding a	nt the end o	f the year	
S.No	Shareholder's Name	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	% change in shareholding during the year
1	Pandora Developers & Infrastructure Pvt Ltd	3,896,096	3.94	0.00	3,896,096	3.94	0.00	0.00
2	Cellphone Credit & Securities India Pvt Ltd	11,017,890	11.13	0.00	19,214,611	19.42	0.00	8.28
3	A T Invofin India Pvt Ltd	9,917,890	10.02	0.00	9,917,890	10.02	0.00	0.00
4	Isha Properties Pvt Ltd	24,036,345	24.29	0.00	15,839,624	16.01	0.00	8.28
5	Sachi Properties Pvt Ltd	24,036,740	24.29	0.00	24,036,740	24.29	0.00	0.00

iii) Change in Promoters' Shareholding

		Sharehol	ding	Date	Reason		Decrease In holding	Cumulative Shareholding during the year (01.04.2018 to 31.03.2019)	
S. No.	Name	No. of shares at the beginning of the year (01.04.2018)	% of total shares of the Company			No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	SACHI								
1	PROPERTIES PRIVATE LIMITED	24,036,740	24.29						
	ISHA PROPERTIES							24,036,345	24.29%
2	PRIVATE LIMITED	24,036,345	24.29	28.02.2019	Inter-se Transfer	81,96,721	8.28%	15,839,624	16.01%
3	A T INVOFIN INDIA PRIVATE LIMITED	9,917,890	10.02						
4	CELLPHONE CREDIT & SECURITIES INDIA	, ,			Inter-se			11,017,890	11.13%
	PVT LTD	11,017,890	11.13	28.02.2019	Transfer	81,96,721	8.28%	19,214,611	19.41%
5	PANDORA DEVELOPERS & INFRASTRUCTURE PVT LTD	3,896,096	3.94						

iv) Shareholding Pattern of top ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs):

		Shareholding		Date	Increase/ Decrease in share holding		Cumu Sharehold the year (0 to 31.0	ing during 01.04.2018
S. No.	Name	No. of shares at the beginning (01.04.18/end of the year (31.03.2019)	% of total shares of the Company			Reason	No. of shares	% of total shares of the Company
1	ARES	4550000	4.60	01-Apr-18				
1	DIVERSIFIED	4550000	4.60	31-Mar-19				
2	ELM PARK FUND	4452682	4.5	01-Apr-18				
	LIMITED	4452682	4.5	31-Mar-19				
3	INDIA OPPORTUNITIES GROWTH	4452682	4.5	01-Apr-18				
3	FUND LTD- PINEWOOD STRATEGY	4452682	4.5	31-Mar-19				
4	EOS MULTI STRATEGY	4355364	4.40	01-Apr-18				
1	FUND LTD	4355364	4.40	31-Mar-19				
5	M VENKATESAW	3189272	3.22	01-Apr-18				
3	ARAN	3189272	3.22	31-Mar-19				
	JUNO MONETA	1100135	1.11	01-Apr-18				
6	TECHNOLOGI ES PRIVATE LIMITED	1100135	1.11	31-Mar-19				
7	VRAJ TOURISM	962919	0.97	01-Apr-18				
/	PRIVATE LIMITED	962919	0.97	31-Mar-19				
	VIPUL COMMTRADE	880000	0.89	01-Apr-18				
8	SERVICE PRIVATE LIMITED	880000	0.89	31-Mar-19				
9	INTELIFE COMPUTERS PRIVATE	611787	0.62	01-Apr-18				
	LIMITED	611787	0.62	31-Mar-19				
10	JAGJITSINGH HARISINGH SUCHARIA	600000	0.6064	01-Apr-18				
		600000	0.6064	31-Mar-19				



v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key	Shareholding	Shareholding at the beginning		Cumulative Shareholding during	
	Managerial Personnel	of the year		the year		
		No. of	% of total	No. of	% of total	
		shares	shares of the	shares	shares of the	
			company		company	
	At the beginning of the year	N.A.	N.A.	N.A.	N.A.	
	Date wise Increase / Decrease in Promoters	N.A.	N.A.	N.A.	N.A.	
	Shareholding during the year specifying the reasons					
	for increase /decrease (e.g. allotment / transfer /					
	bonus/ sweat equity etc.):					
	At the end of the year	N.A.	N.A.	N.A.	N.A.	

V) INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

Indebtedness at the beginning of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
i) Principal Amount	N.A.	N.A	N.A	N.A
ii) Interest due but not paid	N.A	N.A	N.A	N.A
iii) Interest accrued but not due	N.A	N.A	N.A	N.A
Total (i+ii+iii)				
Change in Indebtedness during the financial				
year				
* Addition	N.A	N.A	N.A	N.A
* Reduction	N.A	N.A	N.A	N.A
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount	N.A	N.A	N.A	N.A
ii) Interest due but not paid	N.A	N.A	N.A	N.A
iii) Interest accrued but not due	N.A	N.A	N.A	N.A
Total (i+ii+iii)				



VI.) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-Time Directors and/or Manager:

(Amount in Rs.)

		Name of	MD/WTD/ Manager	Total Amount
SNo.	Particulars of Remuneration	Mr. Abhay Khanna (Whole Time Director)		
1	Gross salary	12,00,000		12,00,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			
	(b) Value of perquisites u/s 17(2) Income -tax Act, 1961			
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961			
2	Stock Option			
3	Sweat Equity			
4	Commission - as % of profit - others, specify			
5	Others, please specify			
	Total (A)	12,00,000		12,00,000
	Ceiling as per the Act			

B. Remuneration to other directors

SNo.	Particulars of Remuneration	Name of	f Directors	Total Amount
1	Independent Directors			
	Fee for attending board committee meetings			
	Commission			
	Others, please specify			
	Total (1)			
2	Other Non-Executive Directors			
	Fee for attending board committee meetings		N.A.	
	Commission		`	
	Others, please specify			
	Total (2)			
	Total (B)=(1+2)			
	Total Managerial			
	Remuneration			
	Overall Ceiling as per the Act			



C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

(Amount in Rs.)

S. No.	Particulars of Remuneration	Key Managerial Personnel				
S. No.		CEO	CS	CFO	Total	
1	Gross salary		4,20,000	5,25,600	9,45,600	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961					
	(b) Value of perquisites u/s 17(2) Income -tax Act, 1961					
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961					
2	Stock Option					
3	Sweat Equity					
4	Commission					
	- as % of profit					
	others, specify					
5	Others, please specify					
	Total		4,20,000	5,25,600	9,45,600	

VII) PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Туре	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment			N.A.		
Compounding					
B. DIRECTORS		1	1	1	
Penalty					
Punishment			N.A.		
Compounding					
C. OTHER OFFICERS I	N DEFAULT		1	1	
Penalty					
Punishment			N.A.		
Compounding					

On and behalf of the Board of Directors For Globus Power Generation Limited

Date: 12/08/2019 Place: New Delhi

Sd/-Abhay Khanna **Whole Time Director** DIN: 02153655

Add: 9, Coral Court, Essel Tower, M G Road, Gurgaon-122002

Sd/-Pawan Kumar Agarwal Director DIN: 01056455 Add: C-9/192, Block-C, Pocket-9

Rohini, Sector-7, Delhi-110085

Annexure-3

Details of Ratio of Remuneration of Director [Section 197(12), r/w Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014].

(I) the ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year;	15.90:1
(ii) the percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;	
(iii) the percentage increase in the median remuneration of employees in the financial year;	NIL
(iv) the number of permanent employees on the rolls of Company;	The total number of employees as on March, 31 2019 is 7.
(v) average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof & point out if there are any exceptional circumstances for increase in the managerial remuneration;	No
(vi) the key parameters for any variable component of remuneration availed by the directors;	The variable component depends on the performance parameters as approved by the Nomination and Remuneration Committee of the Board.
(vii) Affirmation that the remuneration is as per the remuneration policy of the company.	Yes; the remuneration is as per the remuneration policy of the company.

On and behalf of the Board of Directors For Globus Power Generation Limited

Date: 12/08/2019 Place: New Delhi

Sd/-Abhay Khanna Whole Time Director DIN: 02153655

Add: 9, Coral Court, Essel Tower, M G Road, Gurgaon-122002

Sd/Pawan Kumar Agarwal
Director
DIN: 01056455
Add: C-9/192, Block-C, Pocket-9
Rohini, Sector-7, Delhi-110085



'Annexure-4'

REPORT ON CORPORATE GOVERNANCE FOR THE YEAR ENDED 31ST MARCH, 2019

[As required under Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015

1. COMPANY PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

Effective corporate governance practices constitute the strong foundation on which successful commercial enterprises are built to last. The Company's philosophy on corporate governance oversees business strategies and ensures fiscal accountability, ethical corporate behaviour and fairness to all stakeholders comprising regulators, employees, customers, vendors, investors and the society at large.

The Company has a strong legacy of fair, transparent and ethical governance practices. Your Company is committed to do business in an efficient, responsible, honest and ethical manner. Corporate Governance practice goes beyond compliance and involves a company-wide commitment and has become the integral part of business.

The Company has adopted a Code of Conduct for its employees including CFO and Executive Directors. In addition, the Company has adopted a Code of Conduct for its non-executive directors which includes Code of Conduct for Independent Directors which suitably incorporates the duties of independent directors as laid down in the Companies Act, 2013 ("the Act").

The Company is in compliance with the requirements stipulated under Regulation 17 to 27 read with Schedule V and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as applicable, with regard to corporate governance.

2. BOARD OF DIRECTORS

The Board is the focal point and custodian of corporate governance for the Company. The Company recognizes and embraces the benefits of having a diverse Board and sees increasing diversity at Board level as an essential element in maintaining a competitive advantage. A truly diverse Board will include and make good use of differences in the skills, regional and industry experience, background, gender and other distinctions between directors. These differences will be considered in determining the optimum composition of the Board and when possible, will be balanced appropriately.

A. Composition of Board Of Directors

The Board of your Company is consisting of four members. It consists of one Executive Director and three Non-Executive Directors, including a woman director. Two Non-Executive Directors are Independent i.e. they do not have any material pecuniary relationship or transactions with the Company, its Promoters, its Management or related persons except receiving sitting fees for attending the meetings of the Board, which in the opinion of the Board will not affect the independence of judgment of the said Directors. The Board Members possess the skills, experience and expertise necessary to guide the affairs of the Company. The profiles of Directors can be found on the Company's website at http://www.gpgl.in/about-us.html#boardofdirectors. The composition of the Board is inconformity with Regulation 17 of the SEBI Listing Regulations read with Section 149 of the Act.



The Directors of the Company who holds the position as Whole Time Director in the Company do not serve as Independent Director in more than three listed companies.

B. Non-executive Directors' Compensation And Disclosures

The Non-Executive Independent Directors are only eligible for sitting fee within the limits prescribed under Section 197(1) of the Companies Act, 2013 ("Act") and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The Non-Executive Independent Directors of the Company are being paid sitting fees for attending various meetings of the Board & Committee.

The Non-Executive Directors did not have any material pecuniary relationship or transactions with the Company except the payment of sitting fees to them during the year.

None of the Independent Directors of the Company serves as an Independent Director in more than seven listed Companies.

C. Key Board Skills, Expertise And Competencies

The Board has identified the following skills/expertise/competencies fundamental for the effective functioning of the Company which is currently available with the Board:

Leadership	Ability to inspire, motivate and offer direction and leadership to others and represent the company before internal and external stakeholders.
Management	Knowledge or expertise or understanding of sound management and business principles or experience of working in senior management position of any organization.
Financial expertise	An understanding of financial statements and the accounting principles used by the company to prepare its financial statements; including the ability to assess the general application of such accounting principles in connection with the accounting for the company
Strategy Development and Implementation	Experience in developing and implementing business strategies or ability to give strategic insights to key business objectives.
Legal and Regulatory	Understanding of the regulatory environment under the Company operates along with exposure in handling regulatory matters with a listed company or major organization and/or experience providing legal/regulatory advice and guidance within a complex regulatory regime.
Technical	Experience in Manufacturing, Production process and other technical aspects of the Business, Research and Development knowledge for new products and product lines.



D. Other Provisions As To Board And Committees

The Board as on 31st March, 2019 comprises of Mr. Abhay Khanna as Executive & Whole Time Director, Mr. Pawan Kumar Agarwal as Non Executive Directors, Mr. Narender Kumbhat and Mrs. Nishi Arora Sabharwal as Non - Executive Independent Directors.

During the year, four meetings of the Board of Directors were held on 29th May, 2018, 11th August, 2018, 22nd October, 2018 and 12th February, 2019 with clearly defined agenda, circulated well in advance before each meeting. The maximum time gap between any two consecutive meetings did not exceed 120 days.

None of the Directors on the Board are members of more than 10 Committees or Chairman of more than 5 Committees across the Companies in which they are Directors. Necessary disclosures regarding Committee positions in other public Companies in the beginning of the every financial year have been made by the Directors as per Regulation 26(2) of the SEBI Listing Regulations.

Details of attendance of Directors at Board Meetings held during the period under review and at the last Annual General Meeting (AGM) held on 24th September, 2018, with particulars of their Directorships and Chairmanship/Membership of Board Committees of other public limited companies and listed companies (as per the disclosures received from Directors) showing the position as on 31st March, 2019 are given below:

Name of Director	Particulars of Attendance		No. of Directorships and Committee Membership/ Chairmanship held in listed Companies (including this listed entity)			Category of Directors	Directorship in other listed entity	
Director	Board Meeting	Last AGM	Other Directorship	Other Committee* Member	Other Committee* Chairman	Directors	canon instead clinity	
Mr. Narender Kumbhat (Independent Director)	3 of 4	Yes	1	2	0	Independent Non-Executive Director	-	
Mrs. Nishi Arora Sabharwal (Independent Director)	4 of 4	Yes	2	3	0	Independent Non-Executive Woman Director	Shyam Telecom Limited (Independent Non- Executive Woman Director)	
Mr. Pawan Kumar Agarwal (Non-Executive Non- Independent Director)	4 of 4	Yes	1	2	0	Non Executive Director	-	
Mr. Abhay Khanna (Whole Time Director)	4 of 4	Yes	1	1	0	Executive Director-	-	

^{*} Other Committee includes Audit Committee and Stakeholder Relationship Committee



* Other directorships do not include Directorship as Alternate Directorships, Directorships of private limited companies, public companies, companies incorporated under section 8 of Companies Act, 2013, Limited Liability Partnership and of companies incorporated outside India. Chairmanships/Memberships of Board Committees include only Audit and Stakeholders Relationship Committees of listed companies.

The Company has received declarations of independence as prescribed under Section 149(6) & (7) of the Act from Independent Directors. All requisite declarations have been placed before the Board. In the opinion of the Board, the Independent Directors fulfill the conditions specified in SEBI Listing Regulations and are independent of the Management.

Mr. Sandeep Mehra, Practicing Company Secretary, has issued a certificate as required under the SEBI Listing Regulations, confirming that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange of India/Ministry of Corporate Affairs or any such statutory authority.

E. Code of Conduct

The Board of Directors has adopted and laid down the Code of Conduct for all Directors and Senior Management Personnel, which comprises of members of Management one level below the Executive Director. The Code is posted and available at the website of the Company at http://www.gpgl.in/assets/code_of_conduct.pdf. The members of the Board and Senior Management personnel have affirmed the compliance with the Code applicable to them during the year ended on 31st March, 2019. The Annual Report of the Company contains a declaration by the Whole Time Director and Chief Financial Officer in terms of Para D of Schedule V of the SEBI Listing Regulations based on the compliance declarations received from the Board and Senior Management.

F. Performance Evaluation

Pursuant to the provisions of the Act and SEBI Listing Regulations, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Board Committees. The exercise was carried out through a structured evaluation process covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, leadership attribute of directors through vision and values, strategic thinking and decision making, adequacy of business strategy etc.

The performance evaluation of the Independent Directors was done by the entire Board excluding the Directors being evaluated. The performance evaluation of the Board as a whole and the Non-Independent Directors was carried out by the Independent Directors. The Board of Directors expressed their satisfaction with the evaluation process.

G. Familiarization Programme conducted for Independent Directors

The Company familiarizes the Independent Directors with a brief background of the Company, their roles, rights, responsibilities in the Company, nature of industry in which company operates, operations of the Company etc. They are also informed of the important policies of the Company. The details of Familiarization programme is available on the Company's website at the link:http://www.gpgl.in/assets/familization-module.pdf.



3. BOARD COMMITTEES

The Board has constituted 4 Committees namely Audit Committee, Stakeholders Relationship Committee, Nomination & Remuneration Committee and Internal Complaint Committee.

3.1 AUDIT COMMITTEE

A. Qualified and Independent Audit Committee

The Company complies with Section 177 of the Act as well as requirements under SEBI Listing Regulations pertaining to the Audit Committee. The Audit Committee, as on 31st March, 2019, consists of three Non-Executive Directors out of which two are Independent Directors. All members of the Committee are financially literate and having the requisite financial management expertise. The Chairman of the Audit Committee was present at the last Annual General Meeting held on 24th September, 2018.

B. Terms of Reference

The Committee has its Charter. The brief description of terms of reference of the Audit Committee is mentioned below:

- Oversight of the Company's financial reporting process and the disclosure of its financial information.
- Recommendation for appointment, remuneration and terms of appointment of auditors of the Company.
- Approval of payment to statutory auditors for any other services rendered by them.
- Reviewing with the management, the annual financial statements and auditor's report thereon.
- Matters required to be included in the Director's Responsibility Statement to be included in the Board's Report.
- Changes, if any, in accounting policies and practices and reasons for the same.
- Major accounting entries involving estimates based on the exercise of judgment by management.
- Significant adjustments made in the financial statements arising out of audit findings.
- Compliance with listing and other legal requirements relating to financial statements.
- Approval of the related party transactions as per policy of the Company.
- Review and monitor the auditor's independence and performance, and effectiveness of audit process.
- Scrutiny of inter-corporate loans and investments.
- Evaluation of internal financial controls and risk management systems.
- Reviewing with the management, performance of statutory and internal auditor(s) and adequacy of the internal control systems.
- Reviewing the adequacy of internal audit function, if any, including frequency of internal
- Discussion with internal auditor(s) of any significant findings and follow up there on.
- Reviewing the findings of any internal observations by the internal auditor(s) into matters where there is irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- To review the functioning of the Vigil Mechanism.
- Management discussion and analysis of financial condition and results of operations.



C. Composition, its meetings and attendance:

The Committee, as on 31st March, 2019, comprises of Mr. Narender Kumbhat, Mr. Pawan Kumar Agarwal and Mrs. Nishi Arora Sabharwal.

During the year, 4 Audit Committee Meetings were held on 29th May, 2018, 11th August, 2018, 22nd October, 2018 and 12th February, 2019. The number of meetings held and number of meetings attended by the Members during the year are given below:

Name of the Member	Category/ Designation	No. of Meetings held	No. of Meetings attended
Mr. Narendra Kumbhat	Independent Director	4	4
Mr. Pawan Kumar Agarwal	Non-Executive Non Independent Director	4	4
Ms. Nishi Arora Sabharwal	Independent Director	4	4

The Audit Committee meetings are attended by invitation by the Executive Director, Internal Auditor, Statutory Auditors and Company Secretary of the Company. The Company Secretary acts as the Secretary of the Committee. All the recommendations made by the Audit Committee during the year were accepted by the Board.

3.2 STAKEHOLDERS RELATIONSHIP COMMITTEE

A. Composition

Stakeholders Relationship Committee as on $31^{\rm st}$ March, 2019, comprises of Mr. Narender Kumbhat , Mr. Pawan Kumar Agarwal and Mr. Abhay Khanna.

B. Terms of Reference

- i. To consider and resolve the grievances of security holders of the Company
- ii. To approve applications for transfer, transmission, transposition of shares and mutation of share certificates including issue of duplicate certificates, split, sub-division or consolidation of certificates and to deal with all related matters
- iii. To look into and redress the shareholders / investors grievances relating to:
 - a. Transfer of shares;
 - b. Non-receipt of dividends;
 - c. Non-receipt of annual reports; and
 - d. Any other complaint concerning the Shareholders / investors
- iv. The Committee will oversee the performance of the Registrars and Share Transfer Agents of the Company.
- v. Such other matters as may from time to time be required by any statutory or regulatory authority to be attended by the Committee.
- vi. Consider other matters, as from time to time be referred to it by the Board.



C. Meetings and attendance during the year

During the year, 8 meetings of the Stakeholders Relationship Committee were held on 12th September, 2018, 31st October, 2018, 14th November, 2018, 30th November, 2018 and 8th December, 2018, 14th December, 2018, 22nd January, 2019 and 25th February, 2019. The number of meetings held and number of meetings attended by the Members during the year are given below:

Name of the Member	Category/ Designation	No. of Meetings held	No. of Meetings attended
Mr. Narendra Kumbhat	Independent Director	8	8
Mr. Pawan Kumar Agarwal	Non-Executive Non Independent Director	8	8
Ms. Nishi Arora Sabharwal	Independent Director	8	8

The Stakeholders Relationship Committee approved transfers, transmission, issue of duplicate shares, allotment of shares under ESOS etc. through resolution by circulation eight (8) times during the year, During the year, the Company has not received any complaint from the shareholders

3.3 NOMINATION AND REMUNERATION COMMITTEE

A. Composition

The Nomination and Remuneration Committee, as on 31st March, 2019, comprises of Mr. Narender Kumbhat, Mr. Pawan Kumar Agarwal and Mrs. Nishi Arora Sabharwal.

B. Terms of Reference

The Terms of Reference of Nomination and Remuneration Committee inter-alia includes:

- To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and to carry out evaluation of every Directors' performance.
- Formulation of the criteria for determining qualifications, positive attributes and independence of the Director and recommend to the Board a policy, relating to the remuneration of the Directors, Key Managerial Personnel and other employees.
- Determine/review on behalf of Board of Directors of the Company the compensation package, service agreements and other employment conditions for Managing/Whole Time Director(s).
- Devising a policy on diversity of Board of Directors.
- Determine on behalf of the Board of Directors of the Company the quantum of annual increments/incentives on the basis of performance of the Key Managerial Personnel. Delegate any of its power/ function as the Committee deems appropriate to Senior Management of the Company.



- Formulate, amend and administer stock options plans and grant stock options to Managing / Whole Time Director(s) and employees of the Company.
- Delegate any of its power/ function as the Committee deems appropriate to Senior Management of the Company.
- Consider other matters, as from time to time be referred to it by the Board

C. Meetings and attendance during the year:

During the year, one meeting of Nomination and Remuneration Committee was held on 29th May, 2018,

The number of meetings held and number of meetings attended by the Members during the year are given below:

Name of the Member	Category/ Designation	No. of Meetings held	No. of Meetings attended
Mr. Narendra Kumbhat	Independent Director	1	1
Mr. Pawan Kumar Agarwal	Non-Executive Non Independent Director	1	1
Ms. Nishi Arora Sabharwal	Independent Director	1	1

3.4 INTERNAL COMPLAINT COMMITTEE

The Company has always believed in providing a safe and harassment-free workplace for every individual working in the Company. The Company has complied with the applicable provisions of the aforesaid Act and the Rules framed thereunder, including constitution of the Internal Complaints Committee (ICC). The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the same is available on the Company's website at http://www.gpgl.in/assets/sexual-harresment-policy.pdf All employees (permanent, contractual, temporary and trainees, etc.) are covered under this Policy.

The Policy is gender neutral.

A. Composition

The Internal Complaint Committee was constituted on 29th May, 2019, comprises of Mrs. Urmil Kakkar, Mr. Tarun Mehndiratta, Mr. Prabhat Tyagi and Mrs. Anita Saluja.

4. INDEPENDENT DIRECTORS MEETING

Independent Directors are regularly updated on the performance of the Company, strategy going forward and new initiatives being taken/ proposed to be taken by the Company. The Independent Directors, Mr. Narender Kumbhat and Mrs. Nishi Arora Sabharwal met on 12th February, 2019 without the attendance of non independent directors and members of the management to:

i. Review the performance of non-independent directors and the Board as a whole;



ii. Assess the quality, quantity and timelines of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

5. DISCLOSURES

5.1 BASIS OF RELATED PARTY TRANSACTIONS

The particulars of transactions between the Company and its related parties are as per the Indian Accounting Standard 24 "Related Party Disclosures" prescribed by the Companies (Indian Accounting Standards) Rules, 2015 are disclosed in the Annual Accounts.

There were no transactions with related parties during the year, which were not in the normal course of business as well as not on an arm's length basis. Further, no related party transaction has been taken place which is materially significant or that may have potential conflict with the interests of the Company at large.

5.2DISCLOSURE OF WEBLINK OF POLICY FOR DETERMINING MATERIAL SUBSIDIARIES & POLICY ON DEALING WITH RELATED PARTY TRANSACTIONS

As required by SEBI Listing Regulations, web link of the website of the Company where members can view or download Policy for determining Material Subsidiaries is http://www.gpgl.in/assets/materialsubsidiary-policy.pdf and for Policy on dealing with related party transactions is http://www.gpgl.in/assets/rpt-policy.pdf

5.3 RISK MANAGEMENT

The Company has Risk Management Policy to mitigate the risks. The Company manages and monitors the principal risks and uncertainties that can impact its ability to achieve its strategic objectives. The Internal Auditor of the Company prepares quarterly risk analysis reports which are reviewed and discussed in the Audit Committee Meetings.

5.4 MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report have been included separately in this Annual Report.

5.5 VIGILMECHANISM POLICY

Pursuant to Section 177 of the Act and rules made thereunder and the SEBI Listing Regulations, the Company has in place a mechanism for Directors, employees, vendors and customers to report concerns about unethical behaviour, actual or suspected fraud, violation of Code of Conduct of the Company etc. The mechanism also provides for adequate safeguards against victimization of Whistle Blower who avail the mechanism and also provides for direct access to the Whistle Blower to the Chairman of the Audit Committee.

5.6 There is no non-compliance by the Company and no penalty, stricture imposed on the Company by Stock Exchange(s) or SEBI or any other Statutory Authority on any matter related to capital markets, during the last three years.



- **5.7** The Company is in compliance with the mandatory requirements in respect of Corporate Governance to the extent applicable as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- **5.8** The Company has adopted the following non-mandatory requirements under Regulation 27(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:
 - Modified opinion (s) in Audit Report
 - Reporting of Internal Auditor

6. SHAREHOLDERS

- i. The quarterly results are put on the Company's website http://www.gpgl.in/investors-relations.html
- ii. The Company sends Annual Report through email to those Shareholders who have registered their email ids with Depository Participant (DP) and with the Registrar and Share Transfer Agent (RTA) of the Company & physical copies of Annual Report to those Shareholders whose email Ids are not registered with DP/RTA.

7. MEANS OF COMMUNICATION

The Quarterly/Half Yearly/Annual Financial Results of the Company are submitted to BSE Limited where the Company's shares are listed immediately after being approved by the Board and also published in one English Newspaper and Hindi Newspaper (Business Standard).

The Company's Shareholding Pattern, Financial Results, AGM Notice, Annual Reports, Corporate Governance Reports, Investor Contact details, etc and other information as required under Regulation 46 of Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015, are being displayed at Company's website www.gpgl.in under the head 'Investor Relations'.

8. REMUNERATION TO DIRECTORS

The Board, on the recommendation of the Nomination & Remuneration Committee, shall review and approve the remuneration payable to the Whole Time Director of the Company of Rs. 12,00,000/- p.a within the overall limits approved by the Shareholders.

Further no remuneration & sitting fees has been paid to any Non- Executive Director except Independent Director for meetings attended during the year.

9. PREVENTION OF INSIDER TRADING

In compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has adopted Code of Practices and procedures for Fair Disclosure and Code of conduct to regulate, monitor and reporting trading by insiders. The codes advise procedures to be followed and disclosures to be made, while dealing in shares of the Company and cautioning them on consequences of non-compliances.



10. COMPLIANCE CERTIFICATE BY CEO/CFO

The Whole Time Director and the Chief Financial Officer of the Company give annual certification on financial reporting and internal controls to the Board in terms of Regulation 17(8) of SEBI Listing Regulations. The Whole Time Director and the Chief Financial Officer also give quarterly certification on financial results while placing the financial results before the Board in terms of Regulation 33 of SEBI Listing Regulations.

The annual certificate given by the Whole Time Director and the Chief Financial Officer is published in this Report.

11.ANNUAL GENERAL MEETINGS (HELD IN LAST 3 YEARS)

The last three Annual General Meetings of the Company were held as under:

Financial year	Category	Venue	Date (Day)	Time
1 st April, 2017 to 31 st March, 2018	AGM	Sarovar Portico, Plot No. 90, Prince Road, Queens Road, Vaishali Nagar, Jaipur 302021, Rajasthan, India.	24.09.2018 (Monday)	12:00 NOON
1 st April, 2016 to 31 st March, 2017	AGM	Sarovar Portico, Plot No. 90, Prince Road, Queens Road, Vaishali Nagar, Jaipur 302021, Rajasthan, India.	29.09.2017 (Friday)	11:00 AM
1 st April, 2015 to 31 st March, 2016	AGM	Sarovar Portico, Plot No. 90, Prince Road, Queens Road, Vaishali Nagar, Jaipur 302021, Rajasthan, India.	28.09.2016 (Wednesday)	11:30 AM

No other General Meeting held in last 3 years

12. DETAILS OF SPECIAL RESOLUTIONS PASSED IN THE LAST THREE ANNUAL GENERAL **MEETINGS**

Date of AGM	Special Resolutions Passed
24.09.2018	No Special resolution was passed in the Annual General Meeting
29.09.2017	No Special resolution was passed in the Annual General Meeting
28.09.2016	One (1) Special Resolution was passed in the Annual General Meeting: 1. Proposal for Sale of Investment

No presentations were made by the Company to the analysts or to the institutional investors.



General Shareholder Information					
Annual General Meeting					
Day	Saturday				
Date & Time	Saturday, 28 th day of September 2019 at 12:00 noon.				
Venue	Sarovar Portico, Plot No 90, Prince Road, Queens Road, Vaishali Nagar, Jaipur – 302021, Rajasthan, India				
Book Closure Date	22 nd September 2019 to 28 th September 2019				
Financial year	1 st April, 2018 to 31 st March, 2019				

13. REGISTRAR & SHARE TRANSFER AGENT (RTA)

Beetal Financial and Computer Services Private Limited

Beetal House, 3rd Floor, 99, Madangir, Behind Local Shopping Centre, Near Dada Harsukhdass Mandir, New Delhi 110062.

14. SHARE TRANSFER SYSTEM

All the requests received from shareholders for transmission etc. are processed by the Share Transfer Agent of the Company within the stipulated time as prescribed in the SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015 or in any other applicable law.

15. PERMANENT ACCOUNT NUMBER (PAN)

Members who hold shares in physical form are advised that SEBI has made it mandatory that a copy of the PAN card of the members, surviving joint holders/legal heirs be furnished to the Company while obtaining the services of transposition and transmission of shares.

16. SHAREHOLDING AS ON 31ST MARCH, 2019

A. Distribution of Shareholding as on 31st March, 2019

CATEGORY	NO. OF HOLDERS	% TO HOLDERS	NO. OF SHARES	% TO EQUITY
UP TO 5000	15437	99.60	208120	0.2103
5001 TO 10000	26	0.16	19788	0.0200
10001 TO 20000	10	0.06	14039	0.0142
20001 TO 30000	2	0.01	5280	0.0053
30001 TO 40000	2	010	6282	0.0063
40001 TO 50000	0	0.00	0	0.0000
50001 TO 100000	4	0.02	26236	0.0265
10000 AND	18	0.11	98668735	99.7173
ABOVE				



EQUITY SHARE HOLDING PATTERN OF THE COMPANY AS ON 31st MARCH, 2019

Category of Shareholder	No. of Shareholders	Total No. of Shares	Total No. of Shares held in Dematerialized Form	Total Shareholding as a % of total No. of Shares	Shares pledged or otherwise encumbered	
				Y	Number of shares	As a % of Total No. of Shares
(A) Shareholding of Promoter and Promoter Group				1		
(1) Indian	 		ri In In In In	II		
Bodies Corporate	5	72904961	72904961	73.68		
Sub Total	5	72904961	72904961	73.68	-	
(2) Foreign	;=====================================	========= 		============ 	:= ===================================	= = = = = =
Total shareholding of Promoter and Promoter Group (A)	5	72904961	72904961	73.68		-
(B) Public Shareholding			\	//	- 4	
(1) Institutional Investors				11	- 1	
Mutual Funds		 		II II II II	1 1 1 1 1	
Banks, Financial Institutions and Insurance Companies						
Foreign Instiutional Investors	4	17810728	17810728	18.00		;
Others					- 4 = = = = = = = = = = = = = = = = = =	



2) Non-	.=====================================	,		n=====================================	, }	,
Institutions	11 11 11 11				} 5	
Bodies Corporate	36	4062449	4050265	4.10		
Individuals		 	 	 	1! 1! 1!	
Individual Shareholders Holding Nominal share capital up to Rs. 2 lakh	15437	265729	72162	0.27		-
Individual Shareholders Holding Nominal share capital in excess of Rs. 2 lakh	2	714100	714100	0.72	44 44 44 44 44 44 44 44 44 44 44 44 44	-
Any Others (Specify)	 			(1,	
NRI	1	3198272	3189272	3.22	(*) (*) (*) (*) (*) (*) (*)	
Clearing Member	11 11 11 11 11	 		16 11 11 11 11 11 11	1,"	1
HUF	13	1241	1241	0.0013) 	
Sub Total	15489	8232791	8027040	8.32		
Total Public shareholding (B)	15493	26043519	25837768	26.32	11 11 11 11 11 11 11 11 11 11 11 11	-
Total (A)+(B)	15499	98948480	98742729	100.00		,, , , , , , , , , , , , , , , , , , ,
(C) Shares held by Custodians & against which Depository Receipts have been issued	-	-	-	-		-
Total (A)+(B)+(C)	15499	98948480	98737641	100.00		



17. DEMATERILIZATION OF SHARES

99.79 % of the Equity Shares of the Company have been dematerialised as on 31st March, 2019. The Company's shares can be traded only in dematerialised form as per SEBI notification. The Company has entered into an agreement with NSDL and CDSL whereby shareholders have the option to dematerialize their shares with either of the depositories. The Company's shares are regularly traded on BSE.

18. RECONCILIATION OF SHARE CAPITAL

As stipulated by SEBI, a qualified Practicing Company Secretary carries out audit of Reconciliation of Share Capital to reconcile the share capital held with Depositories (i.e. NSDL & CDSL) in dematerialised form and share capital held in physical form with the total issued and listed share capital of the Company.

19. DETAILS OF TOTAL FEES PAID TO STATUTORY AUDITORS

The total fees for all services paid by the Company to the statutory auditors and all entities in the network firm/network entity of which statutory auditors is a part during the Financial Year 2018-19 was Rs. 1,00,000 which is mentioned in the Note No. 16 of the Financial Statement.

20. SECRETARIAL AUDIT

During the Financial year 2018-19, Secretarial Audit was conducted as required under the provisions of Section 204 of the Companies Act, 2013, Mr. Sandeep Mehra, Practicing Company Secretary having Membership Number: 23624 and Certificate of Practice Number: 15786 conducted the audit. The Secretarial Audit report for the financial year 2018-19 is attached as 'Annexure-1' to the Board's Report.

21. COMPLIANCE WITH REGULATION 27 OF THE SECURITIES EXCHANGE BOARD OF INDIA (LISTING AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

The Corporate Governance Compliance Certificate obtained from Mr. Sandeep Mehra is appended to the Corporate Governance Report in the Annual Report for compliance with Regulation 27 of the Securities Exchange Board of India (Listing and Disclosure Requirements) Regulations, 2015.

22. LISTING FEES

The equity shares of the Company are listed on Bombay Stock Exchange Limited, Mumbai (BSE). The annual listing fees for financial year 2018-2019 to BSE have been paid.

23. STOCK MARKET PRICE DATA

The latest trading price of the equity shares of the Company with Bombay Stock Exchange is Rs. 7.21/- per share.

24. STOCK CODE

526025 **BSE** Limited

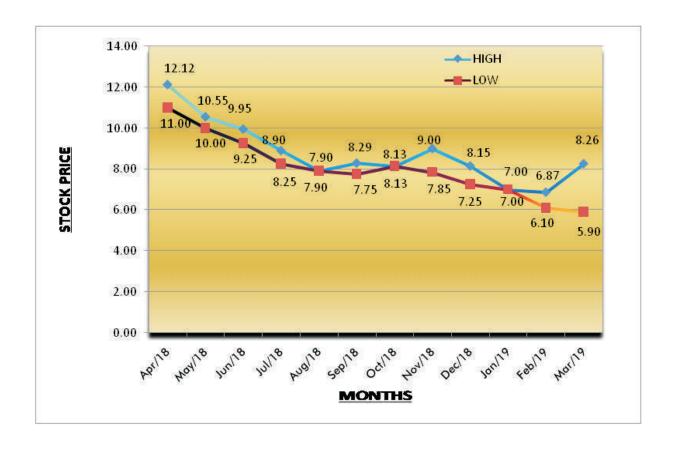
Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001

INE064L01015 ISIN of the Company



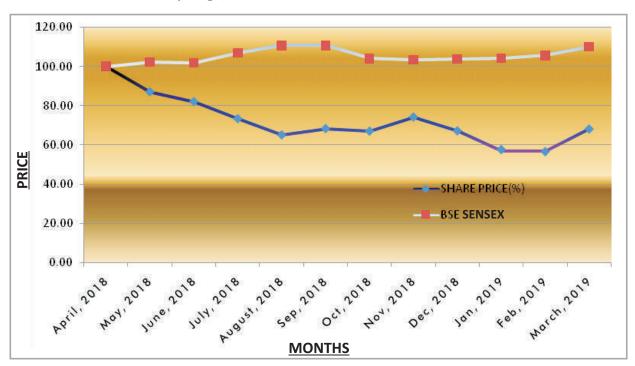
(I) The reported High and Low share price during the year ended 31st March, 2019 on BSE, where your Company's shares are traded vis-à-vis BSE Sensex, are given below:

PRICE PER EQUITY SHARE OF THE FACE VALUE OF RS.10/ - EACH				BSE SENSEX	
MONTH	HIGH	LOW	MONTH	HIGH	LOW
APRIL, 2018	12.12	11.00	APRIL, 2018	35213.30	32972.56
MAY, 201 8	10.55	10.00	MAY, 2018	35993.53	34302.89
JUNE, 2018	9.95	9.25	JUNE, 2018	35877.41	34784.68
JULY, 201 8	8.90	8.25	JULY, 201 8	37644.59	35106.57
AUGUST, 2018	7.90	7.90	AUGUST, 2018	38989.65	37128.99
SEPTEMBER, 2018	8.29	7.75	SEPTEMBER, 2018	38934.35	35985.63
OCTOBER, 2018	8.13	8.13	OCTOBER, 2018	36616.64	33291.58
NOVEMBER, 2018	9.00	7.85	NOVEMBER, 2018	36389.22	34303.38
DECEMBER, 2018	8.15	7.25	DECEMBER, 2018	36554.99	34426.29
JAUNRAY, 2019	7.00	7.00	JAUNRAY, 201 9	36701.03	35375.51
FEBRUARY, 2019	6.87	6.10	FEBRUARY, 2019	37172.18	35287.16
MARCH, 2019	8.26	5.90	MARCH, 2019	38748.54	35926.94





(II) Performance of Globus Power Generation Limited ("GPGL") share prices in comparison to **BSE SENSEX (Monthly High)**



25. ADDRESS FOR CORRESPONDENCE

a. For any complaints relating to non-receipt of shares after transfer, transmission, change of address, mandate etc., dematerialization of shares or any other query relating to shares shall be forwarded to the Share Transfer Agents directly at the address given hereunder. Members are requested to provide complete details regarding their queries quoting folio number/DP ID no./Client ID No., number of shares held etc.

Beetal Financial and Computer Services Private Limited

Beetal House, 3rd Floor, 99, Madangir,

Behind Local Shopping Centre,

Near Dada Harsukhdass Mandir, New Delhi 110062.

Telephone No. 011-29961281, 29961282, Fax: 011-29961284

Email Id: beetalrta@gmail.com, beetal@beetalfinancial.com

b. For any query on any point in Annual Report, non-receipt of Annual Report etc., the complaint should be forwarded to the kind attention of Mrs. Urmil Kakkar, Company Secretary & Compliance Officer of the Company at the following address:

Globus Power Generation Limited

A-60, Naraina Industrial Area,

Phase-1, New Delhi-110028

Telephone No. 011-41411071-70

Website: www.gpgl.in



Members can also register their complaints at *globuscdl@gmail.com*, an exclusive email ID, designated by the Company for the purpose of registering complaints by investors, in compliance of Regulation 6(2)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

On and behalf of the Board of Directors For Globus Power Generation Limited

Sd/-Abhay Khanna Whole Time Director DIN: 02153655

Add: 9, Coral Court, Essel Tower, M G Road, Gurgaon-122002 Sd/Pawan Kumar Agarwal
Director
DIN: 01056455

Add: C-9/192, Block-C, Pocket-9 Rohini, Sector-7, Delhi-110085

Date: 12/08/2019 Place: New Delhi



Annexure-'5'

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDIAN POWER SECTOR

Power and energy are inherently present in natural forces such as wind and water, whose movement can be harnessed to drive machinery or to generate electricity. Energy from the sun, the tides and from geo-thermal sources is also sometimes used. Generally speaking, however, power is nowadays derived from the heat released when fuels of various kinds are burnt.

India's installed capacity and its transmission infrastructure is amongst the largest in the world. However, for the distribution sector, which has been historically plagued by various techno-commercial issues, Government of India has undertaken a number of policy and reform based initiatives like SAUBHAGYA, Affordable 24x7 Power for All, IPDS, UDAY, UJALA, Energy Efficiency etc. for growth of the sector.

As per the data of Central Electricity Authority(CEA) of India the utility electricity sector in India has one national grid with an installed capacity of 357.875 GW as of 30th June 2019. Renewable power plants, which also include large hydroelectric plants, constitute 34.86% of India's total installed capacity. During the 2017-18 fiscal year, the gross electricity generated by utilities in India was 1,303.49 TWh and the total electricity generation (utilities and non utilities) in the country in the 2018-19 period was 1,561.1 TWh. The gross electricity consumption during the 2017-18 fiscal year was 1,149 kWh per capita. (sources: CEA Authority and Wikipedia)

After the Centre's Pradhan Mantri Sahaj Bijli Har Ghar Yojana — Saubhagya scheme, there are 21.3 crore total electrified households in the country.

The scheme alone connected nearly 11 per cent or 2.5 crore homes new in two years.

At present, agricultural consumers are offered 7 to 8 hours of power supplies throughout the day, barring Telangana where they are supplied 24 hours free power. For domestic consumers, the average power supply is closer to 20 hours a day.

INDUSTRY

Power sector is a key enabler for India's economic growth. The sector with its three pillars of generation, transmission and distribution is crucial to India's infrastructure and economic growth. The achievements and various issues/challenges faced by the Power Sector are discussed in the ensuing paragraphs.

OUTLOOK OF THE COMPANY

VISION:

To be one of the leading companies across the globe that produces Clean & Smart Energy and with the aim to be environment friendly

MISSION:

A) To reduce society's total reliance on limited Fossil Fuels and change perspective to look at clever alternative sources that are unlimited.



- B) To contribute to lessen the phenomena of Global Warming and gain the maximum from the abundant Clean Energy sources of India.
- C) To protect the needs of our future generation and safeguard the current renewable resources.

Keeping major problems in mind, like the rising levels of pollution leading to the universal crisis of Global Warming is not only dangerous for our surroundings but also life threatening. Our consistent strive to substitute conventional and harmful sources of energy like Fossil Fuels with renewable and smart sources like Solar Power is assured to protect and safeguard the needs of our nation and of the world. We follow the philosophy of the clever use of the unlimited bounty of nature and have to be utilized judiciously so as to gain the maximum from them. We do this by strategically planning and extracting these resources from various sites from across the country that are chosen keeping many factors in mind.

Our Management and Promoters use all possible technological advances and mechanical techniques to extract these resources in the best possible way so that they are also economically viable and serve even at the grass root levels by providing them steady electricity and a source of employment.

RISKAND CONCERNS

All opportunities are naturally associated with risks and threats and Your Company is well posted with the fact. Your Company envisages problems like any other Company at the receiving end and therefore is keeping itself prepared.

The following potential environmental and social risks associated with power generation Industry are:

- 1. **Restrictions on Energy Sources** In India we have limited coal reserves and the potential of increased dependence on imported fuel is increasing.
- **2. Environment Hazards** The environmental impact of conventional sources is hazardous and has to be eradicated to establish a healthy milieu, for us and for our future as country.
- **3.** Global Warming and Climate Change One of the biggest contributors to the "greenhouse effect" causing global warming is fossil fuel emission of which, 80 percent of the world's energy comes from.
- **4. Solid waste (production and disposal)** ash residues (from combustions process) and sludge (from cooling process)
- 5. Atmospheric emissions:
 - Pollutants (VOC, NOX, SOX, PM10, CO, CO2, etc)
 - Greenhouse gas production
 - Dust and noise Employee Health and Safety operational noise, odour, nuisance, Landscape scarring and visual impact

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has effective and adequate internal audit and control systems, commensurate with the business size to safeguard assets and protect against loss from any un-authorized use or disposition. Regular internal audit visits to the operations are undertaken to ensure that high standards of internal controls are maintained at each level of the organization.

The Company's internal controls are supplemented by an extensive programme of internal audits, review by management and documented policies, guidelines and procedures



SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS AS COMPARED TO THE PREVIOUS **YEAR**

Ratios	2018-19	2017-18	Variation (%)	Reason for significant (25%) change
Debtor Turnover	NIL	NIL	NIL	(== , =) =====g=
Inventory Turnover	NIL	NIL	NIL	
Interest Coverage Ratio	NIL	NIL	NIL	
Current Ratio	1.369	0.815	NIL	Due to improvement in financial performance pertaining to credential current asset and current liabilities
Debt Equity Ratio	NIL	NIL	NIL	
Operating Profit Margin (%)	NIL	NIL	NIL	
Net Profit Margin (%)	NIL	NIL	NIL	

DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively. The Board takes note of this periodically in their meeting.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL **PERFORMANCE**

The details of the financial performance of your Company are reflected in the Balance Sheet, Profit & Loss Account and other Financial Statements, appearing separately. Highlights are provided below:

(Rupees in Lakhs)

PARTICULARS	Financial Year 2018-19	Financial Year 2017-18
Sales and other income	0	0
Profit/(Loss) before exceptional items and tax	(67.60)	(73.38)
Exceptional Item	10.81	16.11
Profit/(Loss) before Tax	(78.40)	(89.48)
Tax Expenses	0.96	2.23
Profit/(Loss) for the period	(79.37)	(91.72)

The financial performance of your Company has been further explained in the Directors' Report of your Company for the year 2019, appearing separately.

> On and behalf of the Board of Directors For Globus Power Generation Limited

Sd/-Abhay Khanna Whole Time Director DIN: 02153655

Add: 9, Coral Court, Essel Tower, M G Road, Gurgaon-122002

Sd/-Pawan Kumar Agarwal **Director** DIN: 01056455

Add: C-9/192, Block-C, Pocket-9 Rohini, Sector-7, Delhi-110085

Date: 12/08/2019 Place: New Delhi



CERTIFICATION TO THE BOARD

To,
The Board of Directors,
Globus Power Generation Limited,
(Formerly known as Globus Constructors & Developers Limited)

We, Abhay Khanna, Whole Time Director and Alok Kumar Gupta, Chief Financial Officer of the company hereby certify to the Board that:

- a. We have reviewed financial statements and the cash flow statement for the financial year ended March 31st, 2019 and to the best of our knowledge and belief we are in a position to say that:
 - i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. To the best of our knowledge and belief, no transactions entered into by the Company during the financial year which are fraudulent, illegal or violative of the Company's code of conduct.
- c. We accept full responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control system of the Company pertaining to financial reporting and state that there is no deficiency in design and operation of the internal control system.
- d. We have intimated the auditors and the audit committee
 - i) that no changes took place in the internal control over financial reporting during the financial year ending March 31st, 2019.
 - ii) that no changes in the accounting policies have been made during the financial year.
 - iii) there were no frauds committed in the company in which the management was involved

On and behalf of the Board of Directors For Globus Power Generation Limited

Sd/-Abhay Khanna Whole Time Director Sd/-Alok Gupta Chief financial Officer



DECLARATION BY COMPLIANCE OFFICER FOR COMPLIANCE WITH CODE OF CONDUCT

I hereby confirm that all the Board Members and Senior Management Personnel of the Company have affirmed their compliance of the 'Code of Conduct for Members of the Board and Senior Management' for the period starting from April 01, 2018 to March 31, 2019 in terms of Regulation 6 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation 2015.

Date: 21/05/2019 Place: New Delhi

Sd/-Urmil Kakkar Compliance Officer

CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE

To. The Members of **Globus Power Generation Limited**

I have examined the compliance of the conditions of Corporate Governance by Globus Power Generation Limited ('the Company') for the year ended on March 31, 2019, as stipulated under Regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of Regulation 46 and para C, D & E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination was limited to a review of procedures and implementation thereof, as adopted by the Company for ensuring compliance to the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended on March 31,2019.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Sd/-

Sandeep Mehra Membership No.: A23624

C.O.P No.: 15786

Date:, 27/05/2019 Place: New Delhi

INDEPENDENT AUDITOR'S REPORT

To the Members

Globus Power Generation Limited

Report on the Financial Statements, Financial Year ended on 31.03.2019

1. Opinion

We have audited the financial statements of **Globus Power Generation Limited**, which comprise the balance sheet as at 31st March 2019, and the statement of Profit and Loss and statement, Statement of change in equity and Statements of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and profit/loss and change in equity and its cash flows for the year ended on that date.

2. Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

3. Material uncertainty Related to Going concern

We draw attention to Note No. 19 'Going Concern Assumptions' of the Financial Statements which indicates that the company has incurred substantial losses of Rs. 6,913,923/- (LY Rs. 92,444,970/-). Out of this the cash loss incurred during the year is Rs. 7,840,489/- (LY Rs. 8,948,436/-). This indicates the existence of material uncertainty that may cast significant doubt about the company's ability to continue as a going concern. However, the financial statements of the Company have been prepared on a going concern basis for the reasons stated in the said Note. Our opinion is not qualified in respect of this matter.

4. Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the Material Uncertainty Related to Going Concern section, we have determined the matters described below to be the key audit matters to be communicated in our report.



DESCRIPTION OF KEY AUDIT MATTER	AUDITOR'S RESPONSE
(i) Trade receivables and 'loans & advances' given of the company are carried at amortized cost Rs. 490,647,135 (PY Rs. 510,408,795) and Rs. 94,307 (PY Rs. 94,307) respectively. In calculating the amortized cost the discount rate has been determined on an estimated basis as per the prevalent rates in the market. This estimate involves significant judgment by the management.	We evaluated the significant judgements of the management within the going concern model by comparing them to the discounting rates generally prevalent in the market in the preparation of financial statements and then benchmarking them against the market observable external data.
(ii)Trade Payables and 'other non current financial liabilities' of the company are carried at amortized cost Rs. 146,283,653 (PY 152,799,428) and Rs. 36,553,704 (PY 43,652,932) respectively. In calculating the amortized cost the discount rate has been determined on an estimate basis as per the prevalent rates in the market. This estimate involves significant judgment by the management.	We evaluated the significant judgments of the management within the going concern model by comparing them to the discounting rates generally prevalent in the market in the preparation of financial statements and then benchmarking them against the market observable external data.

5. Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

6. Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



7. Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **'Annexure A'** statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

8. As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March,2019 taken on record by the Board of Directors, none of the directors is disqualified as on that date from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements –*No such impact on financial position*.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Padam Dinesh & Co. Chartered Accountants Firm Regn.No.: 009061N

Sd/-CA.Rakesh Aggarwal Partner M. No.084226 Place: New Delhi Date:29.05.2019



ANNEXURE 'A' (CARO)

(Financial Year ending on 31.03.2019)

GLOBUS POWER GENERATION LIMITED

(Referred to in paragraph '7' of our report of even date)

1.	a	Whether the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;	Yes.
	b	Whether these fixed assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;	Yes, No material discrepancies were noticed.
	c	Whether the title deeds of immovable properties are held in the name of the company. If not, provides the details thereof;	Yes, the title deeds are so held.
2.		Whether physical verification of inventory has been conducted at reasonable intervals by the management and whether any material discrepancies were noticed and if so, whether they have been properly dealtwith in the books of account;	Yes, wherever applicable and there is reported no material discrepancies.
3.		Whether the company has granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act. If so,	No such loans have been granted during the year or outstanding at the end of the year.
	a	Whether the terms and conditions of the grant of such loans are not prejudicial to the company's interest;	NA
	b	whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular;	NA
	С	if the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest;	NA
4.		in respect of loans, investments, guarantees, and security whether provisions of section 185 and 186 of the Companies Act, 2013 have been complied with. If not, provide the details thereof.	Yes, they have been complied wherever applicable.
5.		in case, the company has accepted deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder,	No such deposits are accepted



		where applicable, have been complied with? If not, the nature of such contraventions be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?		
6		whether maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 and whether such accounts and records have been so made and maintained.	No such cost records are prescribed.	
7	a	whether the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated;	Yes, and there is no such overdues.	
	b	where dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned department shall not be treated as a dispute).	Following Income Tax demands u/s 143(3) are showing outstanding. It is stated to us that the matter is pending in rectification/appeal at various appellate stages in the name of erstwhile merged company M/s CITCPL.	
			AY 2009- Rs 10, u/s 148 28,41,268/- AY 2010- Rs 11, u/s 148 44,35,035/- and u/s and Rs 143(3). 4,74,950/- AY 2011- Rs 12, u/s 263 3,04,711/- and u/s and Rs 143(3). 30,340/- TDS Rs 115,281/- defaults	
8		whether the company has defaulted in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders? If yes, the period and the amount of default to be reported (in case of defaults to banks, financial institutions, and Government, lender wise details to be provided).	There is no such default.	



Clabus	Davison	Generation	144

9	whether moneys raised by way of initial public offer or further public offer (including debt instruments) and term loans were applied for the purposes for which those are raised. If not, the details together with delays or default and subsequent rectification, if any, as may be applicable, be reported;	No such money is raised by IPO or FPO.
10	whether any fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year; If yes, the nature and the amount involved is to be indicated;	No such fraud is noticed or reported.
11	whether managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act? If not, state the amount involved and steps taken by the company for securing refund of the same;	No such approval is applicable to the company.
12	whether the Nidhi Company has complied with the net Owned Funds to Deposits in the ratio of 1: 20 to meet out the liability and whether the Nidhi Company is maintaining ten per cent unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability;	N.A.
13	whether all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards;	Yes. The details of related party transactions have been disclosed wherever there,in financial statements etc, as required by the applicable accounting standards.
14	whether the company has made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and if so, as to whether the requirement of section 42 of the Companies Act, 2013 have been complied with and the amount raised have been used for the purposes for which the funds were raised. If not, provide the details in respect of the amount involved and nature of noncompliance;	No such allotment is made during the year.
15	whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act, 2013 have been complied with;	No such non cash transaction is entered with directors etc.
16	whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and if so, whether the registration has been obtained.	No such requirement is applicable to the company.
		For Padam Dinesh & Co.

DATE: 29.05.2019 PLACE: New Delhi For Padam Dinesh & Co. **Chartered Accountants** FRN-009061N

> CA Rakesh Aggarwal Partner M.No.- 084226



ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in Paragraph 8(f) of our report of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Globus Power Generation Limited** as of March 31st, 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the 'internal control over financial reporting' criteria established by the Company considering the essential components of internal control stated in the Guidance Note on 'Audit of Internal Financial Controls Over Financial Reporting' issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on 'Audit of Internal Financial Controls Over Financial Reporting' and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on 'Audit of Internal Financial Controls Over Financial Reporting' issued by the Institute of Chartered Accountants of India.

> For Padam Dinesh& Co. **Chartered Accountants** FRN -009061N

DATE: 29.05.2019 PLACE: New Delhi

> Sd/-CA. Rakesh Aggarwal **Partner** M.No.-084226



Globus Power Generation Ltd

GLOBUS POWER GENERATION LIMITED

Regd Off: Shyam House, Plot No 3, Amrapali Circle, Vaishali Nagar, Jaipur-302021

BALANCE SHEET AS AT 31ST MARCH 2019

(Rs. In Lakh)

S.No	Particulars	Note No.	As At	As At
			31st March 2019	31st March 2018
			Amount (In Rs.)	Amount (In Rs.)
(I)	ASSETS			
	(1) Non-current assets			
	(a) Property,Plant & Equipment	3	4.78	4.78
	(b) Financial Assets			
	(i) Investments	4	10.81	21.62
	(ii) Trade Receivables	5	4,906.47	5,104.09
	(iii) Loan & Advances	6	0.94	0.94
	(c) Deferred Tax Assets		4.49	5.45
	(2) Current assets			
	(a) Financial Assets			
	(ii) Cash and Cash Equivalents	7	5.05	8.68
	(b) Current Tax Asset		1.28	-
	(c) Other Current Asset	8	0.83	0.91
	Total		4,934.65	5,146.47
(II)	EQUITY AND LIABILITIES			
,	(1) Equity			
	(a) Equity Share Capital	9	9,894.85	9,894.85
	(b) Other Equity	10	(6,793.80)	(6,724.66)
	(2) LIABILITIES			
	Non Current Liabilities			
	(a) Financial Liabilities			
	(i) Trade Payables	11	1,462.84	1,527.99
	(ii) Other Financial Liabilities	12	365.54	436.53
	(3) Current Liabilities			
	(a) Financial Liabilities			
	(i) Other Financial Liabilities	13	5.07	11.07
	(b) Other Current Liabilities	14	0.15	0.69
	Total Equity & Liabilities		4,934.65	5,146.47

Company Information and Significant Accounting Policies

Other Notes to Accounts

1-2 17-26

The accompanying notes are an integral part of these financial statements

As Per Our Report of Even Date

For Padam Dinesh & Co Chartered Accountants

FRN: 009061N

Sd/-

CA Rakesh Aggarwal

Partner M. No.84226

Date: 29.05.2019 Place: New Delhi for and on behalf of the Board of Directors of

Globus Power Generation Ltd

Sd/-Pawan Kumar Agarwal Director DIN- 01056455

Sd/-Abhay Khanna Whole Time Director DIN- 02153655

Sd/-Alok Kumar Gupta CFO BBAPG4640J Sd/-Urmil Kakkar Company Secretary DQRPK8387N



Regd Off: Shyam House, Plot No 3, Amrapali Circle, Vaishali Nagar, Jaipur-302021

STATEMENT OF PROFIT / LOSS FOR THE YEAR ENDED 31^{ST} MARCH 2019

(Rs. In Lakh)

Particulars	Note No.	For Year Ended	For Year Ended
		31st March 2019 Amount (In Rs.)	31st March 2018 Amount (In Rs.)
1.0			
Revenue from operations Other Income			
2. Other income		-	-
3. Total Income (1+2)		-	-
4. Expenses:			
Employee benefit expense	15	30.47	25.66
Depreciation	3	-	2.13
Other expenses	16	37.12	45.58
Total Expenses		67.60	73.38
5. Profit before exceptional items and tax (3-4)		(67.60)	(73.38)
6. Exceptional Items			
a. PY Net Loss on Sale of Investments		-	-
b. PY Reversal of Provision		-	-
c. CY Provisions on SFA		10.81	16.11
7. Profit/ (Loss) before tax (5-6)	-	(78.40)	(89.48)
8. Tax expense:			
(a) Current tax		_	_
(b) Deferred tax		0.96	1.91
(c) Income Tax Adjustment of Earlier Years		-	0.32
9. Profit/(Loss) for the period (7-8)		(79.37)	(91.72)
()		(17.31)	(71.72)
10. Other Comprehensive Income			
Impact of Changes In Fair Value at beginning of the year		522.58	(310.15)
Impact of Changes In Fair Value at end of the year		(512.35)	(522.58)
Balance being net impact charged/(reversed) to OCI		10.23	(832.73)
(Being Items that will not be reclassified to Profit or Loss) 11. Total Compreshensive Income (9+10)		(69.14)	(924.45)
2. Zem compressione ancome (7. 20)		(07.14)	(724.43)
12. Earning per equity share:			
(1) Basic		(0.07)	(0.93)
(2) Diluted		(0.07)	(0.93)

Company Information and Significant Accounting Policies

Other Notes to Accounts

1-2 17-26

The accompanying notes are an integral part of these financial statements

As Per Our Report of Even Date

For Padam Dinesh & Co **Chartered Accountants**

FRN: 009061N

Sd/-

CA Rakesh Aggarwal

Partner M. No.84226

Date: 29.05.2019 Place : New Delhi for and on behalf of the Board of Directors of **Globus Power Generation Ltd**

Sd/-Pawan Kumar Agarwal Director DIN- 01056455

Abhay Khanna Whole Time Director DIN- 02153655

Sd/-

Sd/-Alok Kumar Gupta CFO BBAPG4640J

Sd/-Urmil Kakkar Company Secretary DQRPK8387N



Regd Off: Shyam House, Plot No 3, Amrapali Circle, Vaishali Nagar, Jaipur-302021

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31^{ST} MARCH 2019

Rs. In Lakh

Particulars	For Year Ended	For Year Ended
1 at ticular 5	31st March 2019	31st March 2018
	Amount (In Rs.)	Amount (In Rs.)
I. Cash flow from operating activities		
Profit / (Loss) before tax	(78.40)	(89.48)
Adjustments for:-		
Depreciation	-	2.13
Add: Fair value gain/ (loss) on Financial assets/ Liabilities	10.23	(832.73)
Operating Profit Before working Capital Changes	(68.18)	(920.09)
Less: Income Tax Adjustments	-	(0.32)
(Increase)/ decrease in Short Term Loan & Advances	(1.20)	0.31
Increase/ (decrease) in current liabilities	(6.53)	3.35
(Increase)/ decrease in Trade Receivables	-	5,968.41
(Increase)/ decrease in Trade Receivables (Non Current)	197.62	(5,104.09)
Increase/ (Decrease) of Trade Payables (Non Current)	(65.16)	-
Net Cash flow from operating activities before tax Less: Tax Paid	56.55	(52.43)
Net Cash flow from operating activities (A)	56.55	(52.43)
II. Cash flow from investing activities		
	10.01	5.45
(Increase)/ decrease in Non Current Investments	10.81	5.45
(Increase)/ decrease in Property, Plant & Equipments	-	0.94
Net Cash flow from investing activities (B)	10.81	6.39
III. Cash flow from financing activities		
Increase/ (Decrease) of Long Term Liabilities	(70.99)	40.46
increase/ (Decrease) of Long Term Liabilities	(70.99)	40.40
Net Cash flow from financing activities (C)	(70.99)	40.46
IV. Net increase/(decrease) in A+B+C	(3.63)	(5.59)
Add: Opening balance of cash & cash equivalent	8.68	14.27
Closing balance of cash & cash equivalent	5.05	8.68

Note: The Cash Flow statement has been prepared following the Indirect method as set out in IND AS-7 'Statement of Cash Flows'.

For Padam Dinesh & Co **Chartered Accountants**

FRN: 009061N Sd/-

CA Rakesh Aggarwal Partner M. No.84226

Date: 29.05.2019 Place: New Delhi for and on behalf of the Board of Directors of

Globus Power Generation Ltd

Sd/-Abhay Khanna Pawan Kumar Agarwal Whole Time Director Director DIN-01056455 DIN-02153655

Sd/-Alok Kumar Gupta CFO BBAPG4640J

Sd/-Urmil Kakkar Company Secretary DQRPK8387N

Sd/-



Company Overview and Significant Accounting Policies For the year ended March 31, 2019

1) COMPANY OVERVIEW

Globus Power Generation Limited (the 'Company') is a domestic public limited Company with registered office situated at Shyam House, Plot No 3, Vaishali Nagar, Jaipur, Pin 302021. It is listed on Bombay Stock Exchange of India (BSE), in the name of Globus Constructors and Developers Ltd and was incorporated long back on 19.06.1985. The company is engaged in the business of making strategic investments in infrastructure sector and particularly power generation business and acquisition of portfolio of wind / bio mass power plants and to make them part of their group. The business includes making investment in other securities, derivatives, mutual funds and properties.

2) SIGNIFICANT ACCOUNTING POLICIES AND MEASUREMENT BASIS:

(I) Basis for preparation of accounts

The accounts have been prepared in accordance with IND AS and disclosures thereon comply with requirements of IND AS, stipulations contained in Schedule- III, Division II (revised) as applicable under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules 2015 as amended form time to time.

Assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in said revised Schedule – III to the Companies Act, 2013.

(II) Use of Estimates

IND AS enjoins management to make estimates, assumptions and judgments related to financial statements, that affect reported amount of assets, liabilities, revenue, expenses and contingent liabilities pertaining to the year.

Actual result may differ from such estimates. Any revision in accounting estimates is recognized prospectively in the period of change and material revision, including its impact on financial statements, is reported in the notes to accounts in the year of incorporation of revision.

(III) Statement of Cash Flows:

- a) The company reports cash flows using indirect method. Profit or Loss is adjusted for the effects of transactions of a non cash nature, or any deferrals or accruals of past or future as prescribed under INDAS 7.
- b) Cash and cash equivalents: For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other shortterm, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.



(IV) Revenue Recognition:

- a) The company has adopted the policy that sales wherever any, are recognized with the transfer of significant risk and rewards of ownership of the goods, with the company losing effective control or the right to managerial involvement thereon and the revenue including cost incurred or to be incurred in respect of the transaction are measurable reliably and the recovery of the consideration is probable.
- b) Revenue from services wherever any, are recognized in proportion to the stage of completion of transaction at the end of reporting period, and cost incurred in the transaction including the cost to complete the transaction and revenue can be measured reliably.
- c) Supply of sales and services are measured at the fair value of consideration received or receivable. They are recognized net of GST.
- d) Dividend for distribution by the company is accounted for at the point of approval by relevant authority. However the disclosure in financial statements is made of dividend declared/recommended/proposed pending distribution.
- e) Other incomes have been recognized on accrual basis in financial statements except for cash flow information.
- f) Dividend Income of the company is accounted when the company's right to receive the payment is established, which is generally when the appropriate authority approves and declares the dividend.
- g) Speculative transactions- They are settled, if any by paying out the differences, which may be positive or negative. In such transactions, although the contract notes are issued for the full value of the purchased/sold scrip, the entries are made in the books of accounts only for the differences.
- h) Futures and Options transactions In case of futures transactions, they are recognized, if any on the basis of favorable and unfavorable differences of every day. The net of these differences is treated as net gain or loss on such transactions over the period. In case of options transactions, the premium received on sale of options and the differences in reverse trades are treated as income or loss as the case may be.
- i) Other Derivatives-The company may also hold derivative financial instruments in the form of Future Contracts to mitigate the risk of changes in exchange rates on foreign currency exposures. The counter party for these contracts are Banks. These derivatives whenever held constitute hedges from an economic perspective. They do not qualify for hedge accounting under IND AS109 and consequently are categorized as financial assets or financial liabilities at fair value through profit or loss. The resulting exchange gain or loss are included in other income and attributable transaction costs are recognized in the Statement of Profit and Loss when incurred.

(V) Property, Plant and Equipment

i) These are tangible assets which are held for use in production, supply of goods or services or for administrative purposes. These are recognized and carried under cost model i.e. cost less accumulated depreciation and impairment loss, if any which is akin to recognition criteria under erstwhile GAAP.



- a) Cost includes freight, duties, taxes and other expenses directly incidental to acquisition, bringing the asset to the location and installation including site restoration up to the time when the asset is ready for intended use. Such costs also include borrowing cost if the recognition criteria are met.
- b) When a major inspection/repair occurs, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. Any remaining carrying amount of the cost of previous inspection/repair is derecognized.
- c) Depreciation has been provided on WDV method in terms of expected life span of assets as referred to in Schedule II of the Companies Act, 2013. The residual value and useful life is reviewed annually and any deviation is accounted for as a change in estimate. The estimated useful life of assets are as follows:

Computers	6 years
Office Equipment	5 years
Vehicles	8 years

- d) Components relevant to fixed assets, where significant, are separately depreciated on WDV basis in terms of their life span.
- e) For New Projects, all direct expenses and direct overheads (excluding services of non-exclusive nature provided by employees in Company's regular payroll) are capitalized till the assets are ready for intended use.
- f) During sales of fixed assets any profit earned / loss sustained towards excess /shortfall of sale value vis-a-vis carrying cost of assets is accounted for in statement of profit & loss.

(VI) Investment Property

- a) Properties held to earn rentals or / and for capital appreciation but not for sale in the ordinary course of business, or use in the production or supply of goods or services or for administrative purposes are categorized as investment properties. These are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any. The cost shall also include borrowing cost if the recognition criteria are met. Subsequent costs are included in the assets' carrying amount or recognized as a separate assets, as appropriate, only when it is probable that future economic benefits associated with the asset will flow to the company. Any gain or loss on disposal of investment properties is recognised in profit or loss account.
- b) Fair value of investments properties under each category are disclosed in the notes. Fair values are determined based on the evaluation performed by an accredited external independent valuer applying a recognized and accepted valuation model or estimation based on available sources of information from market.
- c) Subsequent Measurement: Investment properties are subsequently measured at cost less accumulated depreciation and impairment losses. Depreciation on investment properties is provided on the written down value, computed on the basis of useful lives (as set –out below) prescribed in Schedule II to the Act:



Asset category	Useful life (in years)
Building and	60
related equipment	

d) Transfers to or from the investment property is made only when there is a change in use and the same is made at the carrying amount of Investment Property.

(VII) Intangible Assets

- a) Intangible Assets wherever any, are initially recognized at:-
 - 1) In case the assets are acquired separately then at cost
 - 2) In case the assets are acquired in a business combination then at fair value.
 - 3) In case the assets are internally generated then at capitalized development cost subject to satisfaction of criteria of recognition (identifiability, control and future economic benefit) laid down from clause 11 to 17 of IND AS 38.

Following initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment loss. Research costs if any, are recognized as expense in the period in which it is incurred.

- b) Intangible assets with finite useful life are assessed for impairment whenever there is an indication that the intangible assets may be impaired. Intangible assets with infinite useful life Including goodwill are tested for impairment annually.
- c) Intangible assets with finite useful life are amortized over the useful economic life on a straight line basis. In case of Patents and Trade Marks the useful life is taken to be 10 years and in case of Software, the useful life is taken as 5 years.

(VIII) Goodwill

No self-generated goodwill is recognized. Goodwill arises during the course of acquisition of an entity in terms of accounting treatment provided in IND AS-103 dealing with 'Business Combination' Goodwill represents the excess of consideration money paid over the fair value of net assets of the entity under acquisition. Such goodwill if any, is construed to have indefinite life and as such is not subject to annual amortization but annual test of impairment under IND AS - 36 'Impairment of Assets'. In case consideration money paid is less vis-à-vis fair value of net assets on account of bargain purchase, it is recognized in OCI at acquisition point and subsequently transferred to capital reserve.

(IX) Impairment:

The company recognizes loss allowances using the expected credit loss(ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowances for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12 month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are



measured at lifeline ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized is recognized as an impairment gain or loss in statement of profit and loss.

(X) Impairment of Non-Financial Assets

- a) An asset is deemed impair able when recoverable value is less than its carrying cost and the difference between the two represents provisioning exigency.
- b) Recoverable value is the higher of the 'Value in Use' and fair value as reduced by cost of disposal.
- c)Test of impairment of PPE, investment in subsidiaries / associates / joint venture and goodwill are undertaken under Cash Generating Unit (CGU) concept. For Intangible Assets and Investment Properties it is undertaken in asset specific context.
- d) Test of impairment of assets are generally undertaken based on identification criteria of impairment, if any, from external and internal sources of information outlined in para 12 of Ind AS-36.

Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

(XI) Government subsidy/grant

Government Grant is recognized only when there is a reasonable assurance that the entity will comply with the conditions attaching to them and the grants will be received.

- a) Subsidy related to assets is recognized as deferred income which is recognized in the Statement of profit & loss on systematic basis over the useful life of the assets. Purchase of assets and receipts of related grants are separately disclosed in statement of cash flow.
- b) Grants related to income are treated as other income in statement of profit & loss subject to due disclosure about the nature of grant.

(XII) Financial instruments

(A) Financial Assets

a) Initial Recognition and Measurement

All financial assets are recognized initially at fair value except trade receivables which are initially measured at transaction price. In the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Financial assets are classified, at initial recognition, as financial assets measured at fair value or as financial assets measured at amortized cost. Regular way Purchase and sale of financial assets are accounted for at trade date.



b) Subsequent Measurement

For purpose of subsequent measurement financial assets are classified in two broad categories:-

- Financial Assets at fair value
- Financial assets at amortized cost

Where assets are measured at fair value, gains and losses are either recognized entirely in the statement of profit and loss, or recognized in other comprehensive income.

- c) A financial asset that meets the following two conditions is measured at amortized cost.
 - Business Model Test: The objective of the company's business model is to hold the financial asset to collect the contractual cash flows.
 - Cash flow characteristics test: The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payment of principal and interest on the principal amount outstanding.
 - Advances, Security deposits, rental deposits, cash and cash equivalent etc are classified for measurement at amortized cost.
- d) A financial asset that meets the following two conditions is measured at Fair value through OCI:-
 - Business Model Test: The financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets.
 - Cash flow characteristics test: The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payment of principal and interest on the principal amount outstanding.
- e) All other financial assets are measured at fair value through profit and loss.

All equity investments are measured at fair value in the balance sheet, with value changes recognized in the statement of profit and loss, except for those equity investments for which the entity has elected irrevocable option to present value changes in OCI.

All investment held for trading, derivative financial instrument are valued at fair value through Profit and Loss (FVTPL). All debt instrument held for trading are designated at FVTPL.

f) Investment in associates, joint venture and subsidiaries

The company accounts for its investment in subsidiaries, associates and joint venture at cost less accumulated impairment if any.



g) Impairment of financial assets

The company assesses impairment based on expected credit losses (ECL) model at an amount equal to:-

- 12 months expected credit losses, or
- Lifetime expected credit losses depending upon whether there has been a significant increase in credit risk since initial recognition.

However, for trade receivables, the company does not track the changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

(B) Financial Liabilities

- a) All financial liabilities are initially recognized at amortized cost using effective interest method. In the case of trade and other payables, maturing within one year from the B/Sheet date, the carrying amounts approximate the fair value due to their short maturity period.
- b)Financial liabilities are also classified as measured at amortized cost or fair value through profit and loss (FVTPL).
- c) A financial liability is classified as FVTPL if it is classified as held for trading, or it is a derivative or is designated as such on initial recognition. Financial Liabilities at FVTPL are measured at fair value and net gain or losses, including any interest expense, are recognized in statement of profit and loss.
- d) Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognized in statement of profit and loss.

Any gain or loss on de-recognition is also recognized in statement of profit and loss.

(C) Derecognition of Financial instruments:

The company derecognizes a financial asset when the contractual rights to the cash flows from the financial assets expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

(XIII) Fair value measurement

a) The Group measures financial instruments, such as, derivatives at fair value at each balance sheet date

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place



- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

- b) A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.
- c) The company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.
- d) All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:
- Level 1 Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.
- e) For assets and liabilities that are recognized in the financial statements on a recurring basis, the company determines whether transfers have occurred between levels in the hierarchy by reassessing categorization based on the lowest level input that is significant to the fair value measurement as a whole at the end of each reporting period.

(XIV) Lease assets

a) Any transfer under an arrangement of lease if any, virtually endowing the lessee to utilize the property as if his own property for a specified period (including renewal thereon by convention or express stipulation in lease agreement itself) is treated as finance lease.

No lease deal in which the company is a party as lessor is recognized as finance lease unless lease period is by an large commensurate with the life span of the assets given on lease in terms of schedule II of the Companies Act, 2013.

Lease arrangement of any other nature is treated as operating lease.



- b) In case of finance lease, the value of concerned non-current assets / liability is determined at the point of commencement of lease by way of adding initial payment with discounted value of future lease installment during life span of lease in terms of interest rate implicit in the lease or incremental borrowing rate, if the former is not practicable to determine.
- c) Expenses/Income under operating lease are more or less same as that of rental income/payment accounted for on accrual basis unless an escalation clause forms integral part of lease agreement in which case income booking is appropriately averaged.
- d) Depreciation on leasehold assets if any, is provided on straight line method over the period of lease.

(XV) Inventories

Inventories, wherever any are valued at the lower of cost or net realizable value. Cost includes purchase price, Import duties and other taxes (other than those subsequently recoverable by the entity from taxing authorities), transport & handling costs and other costs directly attributable to the acquisition and bringing the inventories to their present location and condition.

(XVI) Income Tax and Deferred Tax

- a) The liability of company on account of Income Tax is computed considering the provisions of the Income Tax Act, 1961.
- b) Deferred tax is provided using balance sheet approach on temporary differences at the reporting date as difference between the tax base and the carrying amount of assets and liabilities. Deferred tax is recognized subject to the probability that taxable profit will be available against which the temporary differences can be reversed.
- c) Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.
- d) Deferred tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity).
- e) Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.
- f) Deferred tax liabilities are not recognised for temporary differences between the carrying amount and tax bases of investments in subsidiaries where it is probable that the differences will not reverse in the foreseeable future.
- g) Deferred tax assets are not recognised for temporary differences between the carrying amount and tax bases of investments in subsidiaries, where it is not probable that the differences will reverse in the foreseeable future and taxable profit will not be available against which the temporary difference can be utilized.



(XVII) Employee Benefits

Liabilities in respect of employee benefits to employees are provided for as follows:

a) Short-term employee benefit

- i) Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be incurred when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.
- ii) ESI wherever any, is provided on the basis of actual liability accrued and paid to authorities.

b) Long Term Employee Benefit Plan

The Company has a policy on compensated absences which are both accumulating and non-accumulating in nature. Keeping in view the small strength of employees (less than 10) (PY also less than 10) and their small no. of years of service, the cost of accumulating compensated absences is not expected to be material and hence is not determined by actuarial valuation performed by an independent actuary.

Expense on non-accumulating compensated absences is recognized in the period in which the absences occur.

c) Post Separation Employee Benefit Plan

i) Defined Benefit Plan

- Liability recognized in the balance sheet in respect of gratuity if any, is the present value of the defined benefit obligation at the end of each reporting period less the fair value of plan assets.
- Company contributes its share of contribution whenever applicable, to Employees Provident Fund Scheme of central government.
- Actuarial gain / loss pertaining to these defined benefits and other components of remeasurement of net defined benefit liability (asset) are accounted for as OCI. All remaining components of costs are accounted for in statement of profit & loss.

ii) Defined Contribution Plans:

Liability for superannuation fund if any, is provided on the basis of the premium paid to insurance company in respect of employees covered.

iii) Other employee benefits- This includes bonus, performance incentive etc. The undiscounted amount of employee benefits expected to be paid in exchange for the services rendered by employees is recognized during the period when the employee renders service.

(XVIII) Foreign Currency Translation

- a) The company's financial statements are presented in INR, which is also the company's functional currency.
- b) Transactions in foreign currencies are recognized at rate of overseas currency ruling on the date of transactions. Gain / Loss arising on account of rise or fall in overseas currencies vis-à-vis functional currency between the date of transaction and that of payment is charged to Statement of Profit & Loss.



- c) Monetary Assets in foreign currencies are translated into functional currency at the exchange rate ruling at the Reporting Date and the resultant gain or loss, is accounted for in the Statement of Profit & Loss. Monetary items mean units of currency held and assets and liabilities to be received or paid in fixed or determinable no.s of units of currency eg. cash, receivables, payables, etc.
- d) A contract to receive a variable no. of entity's own equity instruments in which the fair value to be received equals a fixed or determinable no. of units of currency (amount of money) is a monetary
- e) Non-Monetary items which are carried at historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction. Non monetary items mean property, plant and equipment, inventories, investments in equity shares, goodwill, intangibles, prepaid amounts, etc.
- f) Impact of exchange fluctuation is separately disclosed in notes to accounts.
- g) Translation difference on conversion of foreign operation is recognized in the 'Other Comprehensive Income'.

(XIX) **Borrowing Cost**

Borrowing cost that are directly attributable to the acquisition, construction, or production of a qualifying asset if any, are capitalized as a part of the cost of such asset till such time the asset is ready for its intended use or sale.

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing costs also include exchange differences to the extent regarded as an adjustment to the borrowing costs. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale. All other borrowing cost are recognized as expense in the period in which they are incurred.

Provisions, Contingent Liability and Contingent Assets (XXX)

- a) The Company recognizes a provision when there is a present obligation as a result of a past event and it is more likely than not that there will be an outflow of resources embodying economic benefits to settle such obligation and the amount of such obligation can be reliably estimated. Provision are discounted to their present value where the time value of money is material.
- b) Show cause notices whenever any, issued by various government authorities are not considered as an obligation. When the demand notices are raised against such show cause notice and are disputed by the company then these are classified as possible obligations.
- c) Disputed liabilities and claims against the company including claims raised by fiscal authorities (e.g. Income Tax, Service tax, GST, etc.) pending in appeal / court for which no reliable estimate can be made and or involves uncertainty of the outcome of the amount of the obligation or which are remotely poised for crystallization are not provided for in accounts but disclosed in notes to accounts.
- d) However, present obligation as a result of past event with possibility of outflow of resources, when reliable estimation can be made of the amount of obligation, is recognized in accounts in terms of discounted value, if the time value of money is material using a current pre-tax rate that reflects the risk specific to the liability.
- e) No contingent asset is recognized but disclosed by way of notes to accounts.

(XXI) Exceptional Items

When an item of income or expense within profit or loss ordinary activity is of such size, nature or incidence that their disclosure is relevant to explain the performance of the company for the year, the nature and amount of such items is disclosed as exceptional items.



(XXII) Share Based Payments (Employee Stock Option Scheme)

- a) All the share based payment transactions as entered by the company if any, are of the nature of Equity settled share based payment transactions which means there are no terms of arrangement which provide either the company or the counter party with the choice of settling the transaction in cash rather than by issuing the Equity Instruments.
- b) The services received under a share based payment transaction are recognized as and when the services are received.
- c) Aggregate of quantum of option granted under the scheme in monetary term (net of consideration of issue to be paid in cash) is netted off against corresponding debit on account of deferred employee compensation under ESOP so as to appear as ESOP Outstanding under the head of Other Equity.
- d) With the exercise of option and consequent issue of equity share, corresponding ESOP outstanding is transferred to share premium account.
- e) Deferred employees compensation under ESOP is amortized on straight line method over the vesting period which appears under Employee Benefit Expense in the statement of Profit & Loss as ESOP expense.

(XXIII) Operating Segments

- a) The company monitors the operating results of its operating segments (business segments) separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit and loss and is measured consistently with profit and loss in the financial statements.
- b) Revenue for each group of similar products and services from external customers wherever any, is reported separately. Revenue from a single major customer if any(i.e more than 10 %), is disclosed separately.
- c) Revenue from external customers
 - (i) attributed to the entity's country of domicile and,
 - (ii) attributed to all foreign countries in total is reported separately. If revenue from an individual foreign currency is material, that is disclosed separately.
- d) The primary reporting segment of the company is performed on the basis of business segments. The company has been making strategic investments in power generation business and acquisition of portfolio of wind/bio mass power plants.

(XXIV) Earnings Per Share

Basic Earnings per share is calculated by dividing the net profit (total comprehensive income) for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit for the period attributed to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares, except where the results would be anti dilutive.

(XXV) Business Combinations

- a) The acquisition method of accounting is used to account for all business combinations wherever any, regardless of whether equity instruments or other assets are acquired. The consideration transferred for the acquisition of a subsidiary comprises the:
 - fair values of the assets transferred;
 - liabilities incurred to the former owners of the acquired business;
 - equity interests issued by the company; and
 - fair value of any asset or liability resulting from a contingent consideration arrangement.
- b) Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are, with limited exceptions, measured initially at their fair values at the acquisition date.
- c) The Company recognizes any non-controlling interest in the acquired entity on an acquisition-by-acquisition basis either at fair value or at the non-controlling interest's proportionate share of the acquired entity's net identifiable assets.

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Note No - "3": Property, Plant & Equipments As on 31.03.2019

												(Amou	Amount in Ks)
					Gross Block	lock			Depre	Depreciation		Net	Net Block
	Rate of												
Particulars	Dep	Total Useful	Remaining	As On	Additions	Adjustment	Total	As On	Charged	W/ back		W.D.V. As	W.D.V.As
	WDV	Life of Asset	Life of Asset Useful Life of Asset	01.04.2018	During The	During The	31.03.2019	01.04.2018	During The	During the	31.03.2019	on 31.03.2019	on 31.03.2018
		Years	Years		Year	Year			Year	Year			
Computer	63.16%	9		11.54			11.54	10.96			10.96	0.58	0.58
Office Equipments	45.07%	5		14.13			14.13	13.42		٠	13.42	0.71	0.71
Television	45.07%	5		0.56		٠	0.56	0.53			0.53	0.03	0.03
Cars	31.23%	8		69.40			69.40	65.93		٠	65.93	3.47	3.47
TOTAL CY				95.63			95.63	90.84			90.84	4.78	4.78
TOTAL PY				114.37		18.74	95.63	106.52	2.13	(17.80)	90.84	4.78	7.85

The Vehicles are registered in the name of erstwhile Amalgmating Company CITCPL. They are yet to be transfered in the name of GPGL



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Note No. - 4

S. No.	Non - Current Investment	As at 31st March 2019 Amount (In Rs)	As at 31st March 2018 Amount (In Rs)
(A)	Other Investments ICICI portfolio of SFA Total Book Value of Advances Portfolio Less:- Provision for Impairment	108.11 (97.30)	108.12 (86.50)
	Net Portfolio of Advances	10.81	21.62

Note No. -5

S. No.	Trade Receivables (Non Current)	As at 31st March 2019 Amount (In Rs)	As at 31" March 2018 Amount (In Rs)
a)	Considered Good Other Related Parties Trade Receivables Carried at Amortised cost	4,906.47	5,104.09
	Total	4,906.47	5,104.09

Note No. -6

S. No.	Loan & Advances (Non Current)	As at 31 st March 2019 Amount (In Rs)	As at 31st March 2018 Amount (In Rs)
a)	Unsecured Considered Good		
	Loan & Advances		
	Carried at Amortised cost		
	Other Related Party	0.94	0.94
b)	Unsecured Considered Doubtful		
	Others	658.30	658.30
	Less: Provision For Impairment	(658.30)	(658.30)
	Total	0.94	0.94

Note No. -7

S. No.	Cash & Cash Equivalents	As at 31st March 2019 Amount (In Rs)	As at 31" March 2018 Amount (In Rs)
a) b)	Cash & Cash Equivalents Cash in Hand Balance With Bank (Bank Accounts With Syndicate Bank (3 Nos) & 1 with ICICI bank in the name of	0.38 4.67	1.92 6.76
	CITCPL are yet to be closed. The Closure of these accounts are still pending due to pendency of old connecting & legal matters of CITCPL) Total	5.05	8.68

Note No. -8

S. No.	Other Current Assets	As at 31st March 2019 Amount (In Rs)	As at 31st March 2018 Amount (In Rs)
a)	Other Loan & Advances (i) Security Deposits (Locker - Saraswat Co-operative Bank Ltd) (ii) Prepaid Insurance	0.43 0.40	0.43 0.48
	Total	0.83	0.91



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<u>Note No. - 9</u> **Equity Share Capital**

C No	Particulars	As at 31°	March 2019	As at 31st	March 2018
5. 140.	i ai ticuiai s	Numbers	Amount (In Rs)	Numbers	Amount (In Rs)
(A)	Authorised Equity Shares FV of Rs. 10/- each	1,020.00	10,200.00	1,020.00	10,200.00
	Total	1,020.00	10,200.00	1,020.00	10,200.00
(B)	Issue "Subscribed & Fully Paid up Equity Shares FV of Rs. 10/- each (The holders of equity shares are entitled to one Vote per share. In the event of liquidation they are eligible to receive the remaining assets of the company in proporation to their shareholding.)	989.48	9,894.85	989.48	9,894.85
	Total	989.48	9,894.85	989.48	9,894.85

Statement of Change in Equity

C No	Particulars	As at 31'	March 2019	As at 31st	March 2018
S. NO.	raruculars	Numbers	Amount (In Rs)	Numbers	Amount (In Rs)
(A)	Equity Share Capital				
i)	Opening Balance	989.48	9,894.85	989.48	9,894.85
ii)	Additions during the year				
iii)	Closing Balance	989.48	9,894.85	989.48	9,894.85

List of Shareholders holding more than 5% Shares

S No	Particulars	As at 31'	March 2019	As at 31st	March 2018
5. 110.	1 at ticulars	% Held	Nos of Shares Held	% Held	Nos of Shares Held
(A)	Equity Shares				
(a)	Pandora Developers Private Limited	3.94%	38.96	3.94%	38.96
(b)	Cellphone Credit & Securities India Pvt Ltd	11.13%	110.18	11.13%	110.18
(c)	AT Invofin India Pvt Ltd	10.02%	99.18	10.02%	99.18
(d)	Isha Properties Pvt Ltd	24.29%	240.36	24.29%	240.36
(e)	Sachi Properties Pvt Ltd	24.29%	240.37	24.29%	240.37
(f)	Others	26.32%	260.44	26.32%	260.44
	Total	100%	989.48	100%	989.48

Note No. - 10

Statement of Changes in Other Equity:

Devit and an						
Particulars		Reserve & Surplus				
	General Reserve	Retained Earnings	Secutity Premium	Other Comprenhensive Income (OCI)		
Balance In the Beginning of The year	(425.06)	(9,543.83)	3,766.81	(522.58)	(6,724.66)	
Net Profit for the Year Other Compreshensive Income for the Year		(79.37)		10.23	(79.37) 10.23	
Balance at the end of the Year	(425.06)	(9,623.20)	3,766.81	(512.35)	(6,793.80)	

Particulars	As At 31.03.2018				
Farticulars	Reserve & Surplus				Total
	General Reserve	Retained Earnings	Secutity Premium	Other Comprenhensive Income (OCI)	
Balance In the Beginning of The year	(425.06)	(9,452.12)	3,766.81	310.15	(5,800.21)
Net Profit for the Year Other Compreshensive Income for the Year		(91.72)		(832.73)	(91.72) (832.73)
Balance at the end of the Year	(425.06)	(9,543.83)	3,766.81	(522.58)	(6,724.66)

<u>Note No. - 11</u>

S. No.	Trade Payables	As at 31st March 2019 Amount (In Rs)	As at 31st March 2018 Amount (In Rs)
a)	To Other Related Parties Trade Payables Carried at Amortised cost	1,462.84	1,527.99
	Total	1,462.84	1,527.99

<u>Note No. - 12</u>

S. No.	Other Financial Liabilities (Non Current)	As at 31st March 2019 Amount (In Rs)	As at 31st March 2018 Amount (In Rs)
a)	From Related Parties Other Related Parties Carried at Amortised cost	365.54	436.53
	Total	365.54	436.53

<u>Note No. - 13</u>

S. No.	Other Financial Liabilities (Current)	As at 31st March 2019 Amount (In Rs)	As at 31st March 2018 Amount (In Rs)
	Expenses Payables	5.07	11.07
	Total	5.07	11.07

<u>Note No. - 14</u>

S. No.	Other Current Liabilities	As at 31st March 2019	As at 31st March 2018
		Amount (In Rs)	Amount (In Rs)
a)	Statutory LiabilitiesTDS	0.15	0.69
	Total	0.15	0.69



GLOBUS POWER GENERATION LIMITED

Regd Off: Shyam House, Plot No 3, Amrapali Circle, Vaishali Nagar, Jaipur-302021

Note No. - 15

S. No.	Employee Benefit Expenses	As at 31st March 2019 Amount (In Rs)	As at 31 st March 2018 Amount (In Rs)
a) b)	Salaries & Incentives Stipend	30.22	25.64
c)	Staff Welfare/ Bonus	0.26	0.03
	Total	30.47	25.66

<u>Note No. - 16</u>

S. No.	Other Expenses	As at 31st March 2019 Amount (In Rs)	As at 31st March 2018 Amount (In Rs)
a)	Advertisement Expenses	3.79	1.35
b)	Audit Fees	1.00	2.50
c)	Bank Charge	0.06	0.05
d)	Conveyance Exp.	0.59	0.76
e)	Legal & Professional	3.51	13.46
f)	Director Sitting Fees	0.34	0.44
g)	Postage Charges	13.94	9.40
h)	GST Expenses	0.73	0.74
i)	Demat Charges	0.03	0.04
j)	Printing and Stationery	0.06	3.42
k)	Rates & Tax	1.54	1.05
1)	Rent	0.84	3.88
m)	Telephone Charges	0.37	0.10
n)	Listing Fees	2.95	2.88
0)	Locker Rent	_	0.03
p)	Buinesss Promotion	2.42	1.07
q)	Insurance Epenses	1.38	1.48
r)	Interest On TDS & Service Tax	_	0.01
s)	Misc Expenses	0.28	0.39
t)	Vehicle Running & Maintenance	1.40	1.72
u)	Office Expenses	1.12	0.07
v)	Travelling Expneses	0.68	0.72
w)	Service Tax Expenses	-	0.02
x)	Membership Fees	0.08	-
	Total	37.12	45.58



GLOBUS POWER GENERATION LTD.

Regd Off.: Shyam House, Plot No. 3, Amrapali Circle, Vaishali Nagar, Jaipur-302021

Other Notes to Accounts FY 31.03.2019

17. The company has made investment in ICICI Portfolio of SFA (Small Financial Assets) jointly with other two co-owners. The amount collected in this Portfolio Account is credited to the Investment Account after netting off the share of the co-owners. The share of the co-owners in the Portfolio collection is determined on the basis of actual amount paid to them during the year.

18. MSM Enterprises Recognition

The company has a system of identifying amounts due to micro enterprises or small enterprises on the basis of the Entrepreneur's memorandum Number (EM Number) printed on their invoices, supply orders/letterheads/other relevant documents and also on the basis of any intimation received from suppliers in this regard.

19. Going Concern Assumption:

The company has incurred substantial losses of CY 6,913,923 (PY Rs. 92,444,970/). Out of this the cash loss incurred during the year is Rs. 7,840,489/- (PY Rs. 8,948,436 /-). However, the management is of the opinion that there is no uncertainty for the company for continuing in business for the foreseeable future. The management has clear intention not to liquidate the company or cease the operations. The company is able to realize its assets and discharge its liabilities in the normal course of business.

20. Property, Plant and Equipment:

Vehicles of WDV Rs. 374,014/- (FY 2018- 347,014/-) acquired in merger during 2013-14 are yet to be transferred in company's name.

21. Investments

The small Financial Assets (SFA) Portfolio held by the company represents the two- wheeler loan portfolio and personal loan portfolio acquired from ICICI portfolio securities & Sub Account' in the year 2009-10 in co ownership with others. The repayment received (net of brokerages) are credited to the SFA account shown under long term investments. This portfolio is yet to be transferred in the name of the company.

22. Related Party Transactions

In accordance with the requirements of IND AS 24 on related party disclosures, the names of the related parties with whom there exists control or significant influence and/or with whom transactions have taken place during the year and description of relationships are as below:

a) Table of Relationships:

S. No.	Relationship	Names	Names
		(31.03.2019)	(31.03.2018)
1	Holding Co.(Para 3a)	NIL	NIL
2	Subsidiary (Para 3a)	NIL	NIL
	Step down Subsidiary	NIL	NIL
	(Para 3a)		
3.	Associate (Para 3b)	NIL	NIL
4.	Key Managerial Person	Mr. Alok Kumar	Mr. Alok Kumar
	(Para 3d)	Gupta, CFO	Gupta, CFO
		Mr. Abhay Khanna,	Mr. Abhay Khanna,
		WTD	WTD
		Ms Urmil Kakkar, CS	Ms Urmil Kakkar, CS

Particulars	KMP	P	Enterprise Under the Control or Influence of KMP & Relatives and Individuals.	r the Control or IP & Relatives viduals.	Total (Rs.) (In lakhs)	n lakhs)
	31/03/19	31/03/2018	31/03/19	31/03/2018	31/03/2019	31/03/2018
Repayment of Advances Received			82.81		82.81	
Advances Received				46.21		46.21
Receipt of Trade Receivables			230.50	15	230.50	15
Payment of Trade Payables			9/		76	
Salary	21.45	20.71			21.45	20.71
Total	21.45	20.71	389.31	61.21	410.76	81.92

23. Earning Per Share:

S. No.	Particulars	31.03.2019	31.03.2018
1	Basic EPS		
	PAT	6,913,923	(-)92,444,970
	Paid up Capital	989,484,800	989,484,800
	% of PAT on paid Up Capital	0.70%	9.34%
	Basic EPS for Shares of FV Rs.10/- each	.07	(-)0.93
2	Diluted EPS being same as above	.07	(-)0.93

24. Foreign Exchange Earnings/outgoings:

Particulars	31.03.2019	31.03.2018
Foreign Exchange Earnings/outgoings	NIL	NIL

25. Deferred Tax Statement

S. No.	Particulars	31.03.2019	31.03.2018
1.	WDV of Fixed Assets as per books	478,129	478129
	of accounts		
2	WDV of Fixed Assets as per Income	2,202,811	2,593,295
	Tax Act		
3	Excess value of WDV in Income tax	1,724,682	2,115,165
4	Deferred Tax assets @ 26% (LY	448,417	544,655
	25.75%)		
5	Existing Deferred Tax Asset	544,655	735,630
6	Deferred Tax Assets (required)/	96,238	190,975
	Reversal		



Contingent Liabilities: 26.

Particulars	31.03.2019	31.03.2018	
Disputed Liabilities on account of income tax demands pending rectification or at appellate stages in the name of erstwhile company M/s CITCPL.			
(AY 2009-10), u/s148 (AY 2010-11), u/s148 (AY 2010-11), u/s 143(3) (AY 2011-12), u/s 263 (AY 2011-12), u/s 143(3) TDS Defaults	28,41,268/- 44,35,035/- 4,74,950/- 3,04,711/- 30,340/- 1,15,281/-	28,41,268/- 44,35,035/- 4,74,950/- 3,04,711/- 30,340/- 1,15,281/-	

(The BOD of the company is of the opinion of meeting the liability if crystallized in any eventuality).

For Padam Dinesh & Co **Chartered Accountants**

FRN: 009061N

Sd/-CA Rakesh Aggarwal **Partner** M. No.84226

Date: 29.05.2019 Place: New Delhi for and on behalf of the Board of Directors of **Globus Power Generation Ltd**

Sd/-Sd/-Pawan Kumar Agarwal Abhay Khanna Director Whole Time Director DIN-01056455 DIN-02153655

Sd/-Sd/-**Alok Kumar Gupta** Urmil Kakkar CFO Company Secretary BBAPG4640J DQRPK8387N



GLOBUS POWER GENERATION LIMITED

Regd. Office: Shyam House, Plot No. 3, Amrapali Circle, Vaishali Nagar, Jaipur-302021 CIN No. L40300RJ1985PLC047105, Email Id: <u>globuscdl@gmail.com</u>
Website: <u>www.gpgl.in</u>

NOTICE OF 34TH ANNUAL GENERAL MEETING

To The Members,

Notice is hereby given that the 34th Annual General Meeting (AGM) of the members of M/s Globus Power Generation Limited will be held at Sarovar Portico, Plot No. 90, Prince Road, Queens Road, Vaishali Nagar, Jaipur-302021, Rajasthan, India, on Saturday, the 28th day of September, 2019, at 12:00 noon to transact the following businesses:

ORDINARY BUSINESS

- 1. To consider and adopt the Audited Financial Statement of Company for the financial year ended March 31, 2019, the Reports of the Directors and Auditors thereon.
- 2. To re-appoint a Director in place of Mr. Abhay Khanna (DIN No. 02153655) who retires by rotation at this meeting and being eligible, offers himself for re-appointment.
- 3. To ratify the appointment of auditors of the Company, and in this regard 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 ("the Act") read with Companies (Audit and Auditors) Rules, 2014 ("the Rules")[including any statutory modification(s) or re-enactment thereof for the time being in force] and pursuant to the recommendations of the Audit Committee of the Board of Directors, and pursuant to the resolution passed by the Members of the Company at the AGM held on 29th September, 2014, the appointment of M/s. Padam Dinesh & Company, Chartered Accountants (Registration No.009061N) as the auditors of the Company to hold office from the conclusion of this AGM till the conclusion of the AGM held in the calendar year 2018 which was further extended by virtue of section 139 (10) be and is hereby reappointed, at the remuneration to be determined by the Board of Directors of the Company".

SPECIAL BUSINESS

- 4. To re-appoint Mr. Abhay Khanna (DIN 02153655), as Whole Time Director of the Company and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:
 - "RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V of the Companies Act, 2013, or any amendment thereto or modification thereof, approval of the Members be and is hereby accorded to re-appoint Mr. Abhay Khanna (DIN: 02153655) as a Whole Time Director, designated as Executive Director of the Company liable to retire by rotation, for a period of two years from the period of this ensuing AGM to the AGM held in the Calendar year 2021 on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice, with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit.



RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

5. To re-appoint and consider continuation of Mr. Narender Kumbhat (DIN: 00035665) Non-Executive Director as Independent Director of the Company and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149,150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or re-enactment thereof for the time being in force] and pursuant to the recommendation of Nomination & Remuneration Committee and the Board of Directors, Mr. Narender Kumbhat (DIN:00035665), a Non-Executive Independent Director of the Company, who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company for a period of 5 years with effect from this ensuing AGM to AGM to be held in Calender year 2024 and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Amendment Regulations, 2018 and other applicable provisions, if any, of the Companies Act, 2013, consent of the Members be and is hereby accorded for continuation of Mr. Narender Kumbhat (DIN:00035665) as a Non-Executive Independent Director of the Company, with effect from 1st April, 2019 upto the date of 39th Annual General Meeting of the Company notwithstanding that he has already attained the age of 75 years, be and is hereby approved.

RESOLVED FURTHER THAT pursuant to the Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, consent of the Members be and is hereby accorded for continuation of Mr. Narender Kumbhat (DIN: 00035665), aged more than 75 years, as an Independent Non-Executive Director of the Company for his tenure.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board (which includes Committees, constituted for the time being in force) be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable or expedient and any such acts and things done or caused to be done by the Board prior to this date therefore hereby confirmed and to file necessary forms to the appropriate authorities."

6. To approve the limits of Loan/Guarantee/Investment by the Company and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as Special Resolution:

"RESOLVED THAT pursuant to Section 186(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification thereof for the time being in force and as may be enacted from time to time), and in terms of Articles of Association of the Company, the consent of the members be and is hereby accorded to the Board of Directors (hereinafter referred to as 'the Board' which term shall be deemed to include any Committee which the Board may constitute for this purpose or any person(s) authorized by the Board) for making investment(s) in excess of limits specified under section 186 of Companies Act, 2013 from time to time in acquisition of securities of any body corporate or for giving loans, guarantees or providing securities to any body corporate or other person / entity whether in India or outside India, as may be considered appropriate for an amount not exceeding Rs. 100 crore (Rupees One Hundred crore only), not withstanding that such investment and acquisition together



with the Company's existing investments in all other bodies corporate, loans and guarantees given and securities provided shall be in excess of the limits prescribed under section 186(3), of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board of Directors of the Company be and is hereby authorized to finalize and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental thereto as they may in their absolute discretion deem fit to give effect to this resolution."

On and behalf of the Board of Directors For Globus Power Generation Limited

Sd/-Abhay Khanna Whole Time Director DIN: 02153655

Add: 9, Coral Court, Essel Tower, M G Road, Gurgaon-122002 Sd/Pawan Kumar Agarwal
Director
DIN: 01056455

Add: C-9/192, Block-C, Pocket-9 Rohini, Sector-7, Delhi-110085

Date: 12/08/2019 Place: New Delhi

NOTES:-

- 1. A member entitled to attend and vote is entitled to appoint a proxy, or, where that is allowed, one or more proxies, to attend and vote instead of himself, and that a proxy need not be a member.
- 2. Proxies, to be effective, must be received by the Company not less than 48 hours before the meeting.
- 3. Pursuant to provisions of Section 105 of the Companies Act, 2013, read with the applicable rules thereon, 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, may appoint a single person as proxy, who shall not act as a proxy for any other member.
- 4. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
- 5. The register of members and the share transfer books of the Company will be closed from 22nd Day of September 2019 to 28th day of September 2019 both days inclusive.
- 6. All documents referred in the notice are open for inspection by the members at the registered office of the Company during business hours on all working days up to the date of AGM.



- 7. Members are requested to bring their copies of Annual Report to the Meeting. In order to enable us to register your attendance at the venue of the Annual General Meeting, members are requested to please bring their folio number/demat account number/DP ID-Client ID to enable us to provide a duly filled attendance slip for your signature and participation at the meeting.
- 8. Members holding shares in physical form are requested to intimate any change of address and/or bank mandate to M/s. Beetal Financial Computer Services Pvt. Ltd. or the Secretarial Department of the Company immediately.
- 9. Members desires of getting information from the Company are required to send their queries to the Company at its registered office well in advance so that the same may reach atleast 10 days before the date of the meeting to enable the management to keep the required information readily available at the meeting.
- 10. As permitted by Ministry of Corporate Affairs, we invite our members to participate in the Green Initiative by registering their email ids with the Company to enable it to send the documents such as Annual Report, Notices of General Meetings etc. by E-mail.
- 11. Copies of Annual Reports will not be distributed at the venue of the Annual General Meeting. Members are, therefore requested to bring their own copies of the Annual Report to the meeting.
- 12. Members/Proxies are welcome at the AGM of the Company. However the Members/Proxies may please note that no gifts/gift coupons will be distributed at the AGM.
- 13. Beetal Financial Computer Services Pvt. Ltd. is the Registrar and Share Transfer Agents (RTA) of the Company. All investor relation communication may be sent to RTA at the following address:

Beetal Financial & Computer Services Pvt. Ltd. Beetal House, 3 rd Floor, 99, Madangir, Behind Local Shopping Centre, Near Dada Harsukh Dass Mandir, New Delhi-110062 Ph. #011-29961281-283, Fax#011-29961284 Email id: beetalrta@gmail.com

- 14. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The Nomination Form SH 13 prescribed by the Government can be obtained from the Registrar and Transfer Agent or the Secretarial Department of the Company at its Registered Office.
- 15. Electronic copy of the Annual Report and Notice of the 34th Annual General Meeting of the Company for the financial year ended 31st March, 2019 is being sent to all the members whose email ids are registered with the Company/Depository Participants(s) for communication purpose 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 Annual Report for the financial year ended 31st March, 2019 is being sent through permitted mode.



16. Voting through electronic means in compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2015, the Company is pleased to provide their members facility to exercise their right to vote at the 34th Annual General Meeting by electronic means and the business may be transacted through e-Voting services provided by Central Depository Services (India) Limited (CDSL):

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 25.09.2019 at 10.00 AM and ends on 27.09.2019 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 (Record Date) of 21.09.2019, 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
	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
PAN	 Members who have not updated their PAN with the Company/Depository Participant are requested to use the the first two letters of their name and the 8 digits of the sequence number in the PAN field.
	• In case the sequence number 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 sequence number 1 then enter RA00000001 in the PAN field
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).



(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.
- 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 for the relevant M/s Globus Power Generation 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 & prompted by the system.
- (xviii)Shareholders can also cast their vote using CDSL's mobile app m-voting available for android based mobiles. The m-voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App store and Windows Phone Store respectively. Please follow the instructions as promoted by the mobile app while voting on your mobile.
- (xix) Note for Non Individual Shareholders and Custodians
 - 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.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
 - 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.



- 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.
- 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.

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

Points to be remember:

- (a) The facility for e-voting can remain open for three days but shall be closed at 5.00 p.m. on 27.09.2019.
- (b) Once the vote on a resolution is cast by the member, he shall not be allowed to change it subsequently or cast the vote again.
- (c) Those shareholders who have not cast their votes by remote E-voting, they can cast their vote at the general meeting by any facility for voting available at the general meeting.
- (d) The voting period begins on 25.09.2019 (10:00 AM) and ends on 27.09.2019 (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 (record date) of 21.09.2019, may cast their vote electronically. The E- voting module shall be disabled by CDSL for voting thereafter.
- (e) 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.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.
- (f) The shareholders can opt for only one mode of voting, i.e. either physically by attending AGM or e-voting. If any shareholders opt for E-voting, he/she will not be eligible to vote physically in AGM.
- 17. Mr. Sandeep Mehra, Practicing Company Secretary (Membership No. 23624) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- 18. The Scrutinizer shall within a period of not exceeding three (3) working days from conclusion of the evoting period unblock the votes in presence of at least two(2) witnesses not in the employment of the company and make Scrutinizer's report of votes cast in favour or against, if any, forthwith to the chairman of Company. The Results of e-voting shall be declared on or after the AGM of the Company and the Results declared with Scrutinizer Report shall be placed on the Website of the Company i.e. viz. www.gpgl.in and also on the website of CDSL viz. www.cdslindia.com immediately of passing of the Resolution of the AGM of the Company.



EXPLANATORY STATEMENT

As required under Section 102 of the Companies Act, 2013 ("Act"), the following explanatory statement sets out all material facts relating to business mentioned under Item Nos. 4 to 6 of the accompanying Notice:

ITEM NO. 4

Mr. Abhay Khanna, Director of the Company has been appointed by the Board of Directors as the Whole Time Director of the Company, for a period of 2 years, with effect from 28th September, 2019. Mr. Abhay Khanna as the Whole Time Director of the Company is in-charge of the management on day-to-day basis. The Board believes that the Company would grow extensively under the guidance of Mr. Abhay Khanna, who possesses the necessary expertise and experience to accelerate the Company's operations and achieve its vision. As per section 196 of the Companies act, 2013 Whole Time Director shall be appointed and the terms and conditions of such appointment and remuneration payable be approved by the Board of Directors at ameeting which shall be subject to approval by a resolution at the next general meeting of the Company. Hence, approval of the members is required.

ITEM NO.5

Pursuant to the provisions of section 149 of the Act, which came into effect from April 1st, 2014, every listed public company is required to have at least one-third of the total number of directors as independent directors, who are not liable to retire by rotation.

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors proposes the re-appointment of Mr. Narender Kumbhat (DIN 00035665) as Independent Director, for a second term of five years from September 28th, 2019 to September 28th, 2024, not liable to retire by rotation. Mr. Narender Kumbhat was appointed as Independent Director at the 29th Annual General Meeting ("AGM") of the Company and holds office up to September 28th, 2019.

In compliance with the provisions of section 149 read with Schedule IV of the Act, the appointment of the director as Independent Directors is now being placed before the Members for their approval. Mr. Narender Kumbhat being eligible and is proposed to be appointed as an Independent Director for 5 consecutive years for a term upto the conclusion of 39th Annual General Meeting of the Company i.e. in the year 2024 and he is not liable to retire by rotation.

SEBI on May 9, 2018 by way of amendment in SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, has introduced a new Regulation 17 (1A) whereby approval of shareholders by way of special resolution is required for appointment of any non-executive director or for continuation of directorship of any non-executive director, who has attained the age of 75 years. The said provision is effective from 1^{tst} April, 2019. Mr. Narender Kumbhat (DIN: 00035665), the current Independent Non – Executive Director of the Company who was appointed in the Annual General Meeting held on 29th September, 2014 with effect from 29th September, 2014 to 28th September, 2019 is aged more than 75 years. In accordance with the aforesaid provisions of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, approval of shareholders by way of special resolution is required for continuation of Mr. Narender Kumbhat (DIN: 00035665) as the Independent Non – Executive Director of the Company.



The terms and conditions of appointment of the above Directors shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

Mr. Narender Kumbhat is a post Graduate in Business Management and has over 45 years of experience in the various fields namely Administration, Personnel, Finance, Accounts, Materials, Taxation and Company Law etc. He is a member of the Institute of Internal Auditors, Florida, USA, American Management Association, USA and Administrative Staff College of India. He has worked with Shriram Group, Indo Rama India, RPG Group, BST Ltd., J.K. Organisation, HFCL Bezeq Telcom and Shyam Telecom Group. He also takes sessions on Revival/Rehabilitation of Sick Industries conducted by the BANK- ERS' TRAINING COLLEGE of the Reserve Bank of India and conducts research on the causes of Industrial Sickness in India and Rehabilitation of Sick Companies.

Mr. Narender Kumbhat has given a declaration to the Board that he meets the criteria of Independence as provided under Section 149(6) of the Companies Act, 2013. In the opinion of the Board, Mr. Narender Kumbhat fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for his Appointment as Independent Director of the Company and is independent of the management.

The Board considers it desirable that the Company should continue to avail the benefit of the experience and guidance of Mr. Narender Kumbhat and therefore recommends the resolution, for re-appointment of Mr. Narender Kumbhat as an Independent and Non – Executive Director of the Company, as a special resolution for the approval of members.

Except, Mr. Narender Kumbhat, Independent Non Executive Director, being concerned, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 5.

ITEM NO.6

Pursuant to Section 186(2) of the Companies Act, 2013 (Act) and the Companies (Meetings of Board and its Powers) Rules, 2014 (Rules), the Board of Directors is authorized to give loan, guarantee or provide security in connection with a loan to any person or other body corporate, or acquire by way of subscription, purchase or otherwise, the securities including shares, debentures etc. of any other body corporate, up to an amount, the aggregate of which should not exceed 60% of the paid up capital, free reserves and securities premium account or 100% of free reserves and securities premium account of the Company, whichever is higher. In case the Company exceeds the above mentioned limits then, prior approval of shareholders by way of a Special Resolution (except in case of WOS/JV as per Rule 11 of the above Rule) required to be obtained.

The Company is operating in a dynamic business environment and therefore may be required to make investment, and to give Loans, Guarantees or provide Securities at any point of time when the exigencies arise. It is therefore proposed to authorize the Board of Directors to give loans, make investment or provide guarantees or securities up to an amount, the aggregate outstanding of which should not exceed, at any given time Rs. 100 crores (including in WOS/JVs/Subsidiaries and Other Body/Corporates person).

The Board of Directors had, in its meeting held on 12.08.2019, considered and approved, subject to the approval of shareholders, this proposal and recommends Resolution no.6 of the accompanying Notice to the shareholders for their approval by way of special resolution.



Date: 12/08/2019 Place: New Delhi

None of the Directors, KMP or their relatives are concerned or interested in the resolution except to the extent that he or she is a Director/KMP.

On and behalf of the Board of Directors For Globus Power Generation Limited

Sd/-Abhay Khanna **Whole Time Director** DIN: 02153655

Add: 9, Coral Court, Essel Tower, M G Road, Gurgaon-122002

Pawan Kumar Agarwal **Director** DIN: 01056455

Add: C-9/192, Block-C, Pocket-9 Rohini, Sector-7, Delhi-110085

NAME OF THE DIRECTOR -MR. ABHAY KHANNA

BASIC DETAILS

Director Identification Number (DIN)	02153655
Date of Birth	28.02.1985
Nationality	INDIAN
Date of first appointment on the Board of Directors of the Company	28.05.2016
Qualification	Graduate
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across Public Companies	NIL

LIST OF DIRECTORSHIPS HELD IN OTHER COMPANIES (EXCLUDING FOREIGN, PRIVATE AND SECTION 8 COMPANIES)

Shyam I T Services Limited (under the process of Striking Off)

BRIEF RESUME AND AREA OF EXPERTISE

Mr. Abhay Khanna completed his graduation from Purdue University, USA in 2006. After returning from USA, he has worked in various fields like Telecom, Infrastructure and Power. He has set up an entire division with multiple teams to install BTS and Microwaves equipments.

He has also worked extensively in Green Energy field concentrating mainly on Bio -Mass Power Generation and Wind Power Generation. A 12 MW Bio -Mass Power Plant is already operational in Rajasthan. He is helping in setting up and install large number of Wind Mills at multiple locations all over India.



GLOBUS POWER GENERATION LIMITED

CIN: L40300RJ1985PLC047105

Regd. Office: Shyam House, Plot No. 3, Amrapali Circle, Vaishali Nagar, Jaipur-302021 Email Id: globuscdl@gmail.com Website: www.gpgl.in

ATTENDANCE SLIP 34th Annual General Meeting

Reg. Folio/DP & Client No:	No .of Shares held
I certify that I am a Registered Shareholder/Proxy for the Registered Share General Meeting of the Company being held on Saturday, the 28 th day of	
Road, Queens Road, Vaishali Nagar, Jaipur – 302021, Rajasthan, India and a Member's/Proxy Name (in Block letters):	at any adjournment thereof.
Member's/Proxy's Signature Note: 1. Please fill this attendance slip and hand it over at the entrance of the 2. Members/Proxy Holders/Authorised Representatives are requested to sho 3. Authorized Representatives of Corporate Member(s) shall produce proper	ow their Photo ID Proof for attending the Meeting.

GLOBUS POWER GENERATION LIMITED

CIN: L40300RJ1985PLC047105

Regd. Office: Shyam House, Plot No. 3, Amrapali Circle, Vaishali Nagar, Jaipur-302021 Email Id: globuscdl@gmail.com Website: www.gpgl.in

PROXY FORM

Pursuant to Section 105(6) of the Companies Act, 2013 and Rules 19(3) of the Companies (Management and Administration) Rules, 2014)						
Name of the member (s):						
Name of the member (s):						
E.Mail Id:	Folio No./Client Id:	DPID.				
I/We,being the member(s) holding		Shares of the above name	ed Company, hereby appoint			
1. Name :	Address:					
	E.mail ID:	Signature:	or failing him			
2. Name:						
	E.mail ID:	Signature:	or failing him			
3. Name:						
proxy to attend and vote (on a poll) for me/						
day of September, 2019 at 12:00 Noon at 5	Sarovar Portico Plot No 90, Prince Road,	Queens Road, Vaishali Nagar, Jaipur	r – 302021, Rajasthan, India			

		Optional*	
Sr.No.	Ordinary Business	For	Against
1.	To adopt the Audited Financial Statements for the year ended 31st March, 2019		
2.	To Re-appoint Mr. Abhay Khanna (DIN No. 02153655), Director who retires by rotation		
3.	To ratify the appointment of auditors of the Company		
	Special Business		
4.	To Re-appoint Mr. Abhay Khanna (DIN 02153655), as Whole Time Director of the Company		
5.	To Re-appoint and consider continuation of Mr. Narender Kumbhat (DIN: 00035665) Non-Executive Director as an Independent Director of the Company		
6.	To approve the limits of Loan/Guarantee/Investment by the Company		

	S	igned	t.	hiso	lay	0	f	2	0	1	9
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Signature of Proxy holder(s)

Signature of the shareholder

Affix revenue stamp

Note: 1. This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

- 2. For Resolutions, Explanatory Statements and Notes, please refer to the Notice of 34th Annual General Meeting of the Company.
- 3. It is Optional to put 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the, 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.



COMPANY INFORMATION

Board of Directors

Shri Pawan Kumar Agarwal
Shri Abhay Khanna
Smt. Nishi Arora Sabharwal
Shri Narendra Kumbhat
Shri Alok Gupta
Smt. Urmil Kakkar

Non Executive Director
Whole Time Director
Independent Director
Chief Financial Officer
Company Secretary

Audit Committee

Shri Narendra Kumbhat Member Shri Pawan Kumar Agarwal Member Smt. Nishi Arora Sabharwal Member

Nomination and Remuneration Committee

Shri Narendra Kumbhat Member Shri Pawan Kumar Agarwal Member Smt. Nishi Arora Sabharwal Member

Stakeholder's Relationship Committee

Shri Narendra Kumbhat Member Shri Pawan Kumar Agarwal Member Shri Abhay Khanna Member

Registered Office

Shyam House, Plot No. 3, Amrapali Circle, Vaishali Nagar, Jaipur-302021 Tel: 0141-4025020

Email:globuscdl@gmail.com

Corporate Office

A-60, Naraina Industrial Area, Phase-I, New Delhi-110028 Tel: No. 011-41411071-70 Website: www.gpgl.in

Statutory Auditors

M/s. Padam Dinesh & Co

Chartered Accountants

Address: 11/6-B, IInd Floor, Shanti Chambers,

Pusa Road, New Delhi-110005

Secretarial Auditors

Sandeep Mehra

Practicing Company Secretary

Address: 118, Pocket-03, Sector-02, Rohini

New Delhi-110085 Mobile: 9891087878

Email Id: legal@corpcode.in

Internal Auditors

M/s. Naresh Jai & Associates

Chartered Accountants

Address:135, LGF, S.S. Plaza, Palam Dabri Road, Mahavir Enclave, New Delhi-110045 Mob: +919582274965, +919990411000,

Email id: arg.ca@yahoo.com

Bankers

ICICI Bank Limited

Branch: Naraina New Delhi

The Saraswat Bank Co-operative Limited

Branch: Connaught Place, New Delhi-110001

Registrar & Share Transfer Agent

Beetal Financial and Computer Services Pvt. Ltd.

Add: Beetal House, 3rd Floor, 99 Madangir, Behind Local Shopping Complex, New Delhi-110062

Road Map of Sarovar Portico

