

GLOBE COMMERCIALS LIMITED

CIN: -L52110MH1985PLC293393

Registered Office: -04, PrathmeshLeela CHS Ltd, new MHB Colony, Gorai Rd, Near Sai Lee Hospital,
Mumbai - 400091.

E-mail:-globecommercialtd@gmail.com;Website: www.globecommercials.com

June28, 2021

To,
The Manager,
Listing Department
BSE Limited
PhirozeJeejeebhoy Towers
Dalal Street, Mumbai – 400 001

To,
Metropolitan Stock Exchange of India Ltd.
(Formerly known as "MCX Stock Exchange Limited")
Vibgyor Towers, 04th floor,
BandraKurla Complex,
Bandra (E), Mumbai – 400 098

BSE Ref: GLCL Scrip Code: 540266
MSEI Scrip Code: GLOBE

Sub: Outcome of the Board Meeting held on June 28, 2021 pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

With reference to the above captioned subject, we wish to inform you that the Board of Directors of the Company at their meeting held on Monday, June 28 approved the following:

1. Approval of Audited financial results for the quarter and financial year ended 31st March, 2021 in accordance with regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and IND Accounting standards, duly reviewed and recommended by the Audit Committee.
2. Approval of Auditors Report, with unmodified opinion, on the said Financial Results for the quarter and financial year ended 31st March, 2021.
3. Appointment of M/s Jain Alok & Associates, Company Secretaries as Secretarial Auditor of the Company for the financial year 2021-22.
4. Appointment of Mr. Venkat Raman Ayinam (DIN: 08693362) as an Independent Director of the Company for a period of 5 years w.e.f June 28, 2021 subject to the approval of shareholders at the next General Meeting.
He is not debarred from holding the office of Director by virtue of any order of SEBI or any other such authority. (Brief profile of Mr. Venkat Raman Ayinam is enclosed as Annexure-1)

The Meeting of the Board of Directors commenced at 01:00 p.m. and concluded at 5:45 p.m.

This is for your information and record.

Thanking you,
Yours' Faithfully

For Globe Commercials Limited

Mallikarjunan Venkataraman
Director
DIN: 08693383



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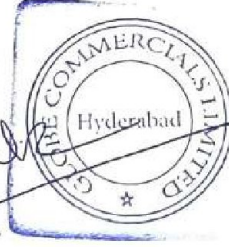
E-mail:-globecommercialtd@gmail.com; Website: www.globecommercials.com

ANNEXURE-1

The brief profile of Mr. Venkat Raman Ayinam is as follows:

| S. No | Details of events that need to be provided | Information of such event(s) |
|-------|--|--|
| | | Venkat Raman Ayinam (DIN:08693362) |
| 1. | Reason for change viz. appointment, resignation, removal, death or otherwise; | Appointment Mr. Venkat Raman Ayinam has been appointed as an Independent Director on the Board of the Company for a period of 5 years |
| 2. | Date of Appointment | June 28, 2021 |
| 3. | Term of Appointment | Appointment for a period of 5 years subject to the approval of shareholders of the Company |
| 4. | Brief profile (in case of appointment) | Mr. A. V. Raman, aged 58 years has completed Post Graduate Diploma in Management - Marketing and Sales. He has experience in sales & marketing, business development & team management with excellent understanding of business dynamics and updated market knowledge. |
| 5. | Disclosure of relationships between directors (in case of appointment of a director) | Mr. Venkatraman Ayinam is not related to any of the Directors of the Company. |

Maulik





**Independent Auditor's Report on Quarterly and Year to Date Financial Results of
Globe Commercials Ltd pursuant to the Regulation 33 of the SEBI (Listing Obligations
and Disclosure Requirements) Regulations, 2015, as amended**

To
Board of Directors
GLOBE COMMERCIALS LIMITED

Opinion

We have audited the accompanying Standalone financial results of GLOBE COMMERCIALS LIMITED (hereinafter referred as to the "company"), for the quarter and year ended March 31st, 2021 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations')

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- are presented in accordance with the Requirements of Regulation 33 of the Listing regulations in this regard ; and
- gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2021.

Basis for Opinion

We have conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the standalone Financial Results 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 standalone 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 obtained by us is sufficient and appropriate to provide a basis for our opinion on the Standalone financial results.

Branch Office : 01

No. 19 & 19/1, 5th Floor,
BRV Layout, Kumara Park West,
Behind Nandini Hotel,
Bangaluru, Karnataka - 560 020.
Cell: 09481565397, P: 080-23565997
E-mail : bscro.blr@gmail.com

Branch Office : 02

Flat No. B6, D.No. 14,
Kosala Apartments, Srinivasa Road,
T. Nagar, Chennai, Tamilnadu-600 017.
Cell : 9652342538
Ph : 044-28154018
E-mail : bsrando.chennai@gmail.com

Branch Office : 03

D.No. 3-28-41, 1st Floor,
Beside Kamma Ladies Hostel,
Kundula Road, Krishna Nagar, 7th Lane,
Pattabipuram, Guntur-522006 A.P.
Cell : 9700780666 Ph : 0863-2234202
Email : guntur.bsr@gmail.com

Branch Office : 04

Flat No. 404, Satyam Plaza,
4th Floor, 3rd Lane, Dwaraknagar,
Visakhapatnam, A.P. - 530 016.
Cell : 9441754487
Ph : 0891-2704487
Email: bsrando.vizag@gmail.com



Management and Board of Directors Responsibilities for the Standalone Annual Financial Results

The standalone financials results for the year ended 31st March 2021 have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these Standalone annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act; for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In Preparing the Standalone annual financial results, the Management and the Board of Directors of the companies are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management/Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the company is also responsible for overseeing the financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results 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 Standalone annual financial results.





As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists. We are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.





We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and where applicable related safeguards.

Other Matters

The Standalone annual financial results includes the results for the quarter ended 31st March 2021 being the balancing figure between audited figures in respect of full financial year ended 31st March 2021 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For B Srinivasa Rao & Co.,
Chartered Accountants
FRN: 008763S



[Signature]
CA.B Srinivasa Rao
Managing Partner
M.No.205449

UDIN: 21205449AAAACC3110

Place: Hyderabad
Date: 28/06/2021

Statement of Standalone Audited financial Results for the Quarter ended and Year ended March 31, 2021 (Rs. In Lakhs)

| Sr. No. | Particulars | Quarter ended | | | Year Ended | |
|---------|--|-----------------------|-------------------------|-----------------------|-----------------------|-----------------------|
| | | 31-03-21 (Audited) | 31-12-20 (UnAudited) | 31-03-20 (Audited) | 31-03-21 (Audited) | 31-03-20 (Audited) |
| I | Revenue from Operations | 1.10 | - | - | 1.10 | - |
| II | Other Income | 10.37 | - | 3.63 | 13.49 | 20.67 |
| III | Total Revenue (I+II) | 11.47 | - | 3.63 | 14.59 | 20.67 |
| IV | Expenses | | | | | |
| | (a) Cost of Materials consumed | | | | | |
| | (b) Purchases of stock-in-trade | | | | | |
| | (c) Changes in inventories of finished goods, work-in-progress & stock-in-trade | | | | | |
| | (d) Employee benefits expense | 2.36 | 2.30 | - | 8.97 | 13.01 |
| | (e) Finance Costs | | | | | |
| | (f) Depreciation and amortisation expense | 0.05 | - | 1.05 | 0.05 | 9.25 |
| | (g) Other expenses | 6.83 | - | 1.05 | 6.83 | 22.26 |
| | Total expenses(IV) | 9.24 | 2.30 | 1.05 | 15.85 | -1.59 |
| V | Profit/(loss) before exceptional items and tax (III - IV) | 2.23 | (2.30) | 2.58 | -1.26 | -1.59 |
| VI | Exceptional items | | | | | |
| VII | Profit/ (loss) before exceptions items and tax(V-VI) | 2.23 | (2.30) | 2.58 | -1.26 | -1.59 |
| VIII | Tax Expense | | | | | |
| | (1) Current Tax | - | - | (0.77) | - | 0.86 |
| | (2) Deferred tax | | | | | |
| IX | Profit/(loss) for the period from continuing operations(VII-VIII) | 2.23 | (2.30) | 3.35 | (1.26) | (2.45) |
| X | Profit/(Loss) from discontinued operations | | | | | |
| XI | Tax expenses of discontinued operations | | | | | |
| XII | Profit/(Loss) From discontinued operations (after tax) (X-XI) | | | | | |
| XIII | Profit/(Loss) for the period (IX+XII) | 2.23 | (2.30) | 3.35 | (1.26) | (2.45) |
| XIV | Other Comprehensive Income | | | | | |
| | A. (i) Items that will not be reclassified to profit or loss | - | | | | |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | | | | | |
| | B. (i) Items that will be reclassified to profit or loss | | | | | |
| | (ii) Income tax relating to items that will be reclassified to profit or loss | | | | | |
| XV | Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other comprehensive Income for the period) | 2.23 | (2.30) | 3.35 | (1.26) | (2.45) |

| | | | | | | |
|-------|--|-----------|--------|--------|--------|--------|
| XVI | Paid up equity share capital (Face value of Rs. 10/- each) | | | | | |
| XVII | Earnings per equity share (for continuing operation): | | | | | |
| | (1) Basic | 0.07 | (0.08) | 0.11 | (0.04) | (0.08) |
| | (2) Diluted | 0.07 | (0.08) | 0.11 | (0.04) | (0.08) |
| XVIII | Earnings per equity share (for discontinued operation): | | | | | |
| | (1) Basic | | | | | |
| | (2) Diluted | | | | | |
| IX | Earnings Per equity share(for discontinued & continuing operation) | | | | | |
| | | (a) Basic | 0.07 | (0.08) | 0.11 | (0.04) |
| | (b) Diluted | 0.07 | (0.08) | 0.11 | (0.04) | (0.08) |

Notes

- 1) The said results were reviewed by the audit committees and approved by the Board of Directors at their meeting held on 28th June, 2021.
- 2) The above financial results are reviewed by the statutory auditors of the company as per regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements).
- 3) Figures for previous year/period have been regrouped/ rearranged wherever considered necessary, to conform to the classification for the current quarter/year.
- 4) The Company has adopted Indian Accounting standards (Ind AS) with effect from 01st April, 2017 and accordingly, the above results have been prepared in accordance with the above figures for the quarter ended 31st March, 2021 and 31st March, 2020 represents the balancing figures between audited figures in respect of full financial year
- 5) Reconciliation between standalone financial results as previously reported in accordance with the Accounting Standard framework (referred to as Previous (GAAP) and Ind Particulars

Quarter ended
31.03.2021

Net Profit for the period as per previous (GAAP) 2.23
Adjustment 0.00
Net Profit for the period under Ind AS (A) 2.23
Other comprehensive income as per Ind AS (B) 0.00
Total comprehensive income as per Ind AS (A +B) 2.23


For Globe Commercial Limited

S Satya Murthy
S Satya Murthy Mallikarjunan Venkatraman
Director Director
DIN: 00412609 DIN: 08693383



As per my report of even date attached
For B Srinivasa Rao & Co
Chartered Accountants

B. Srinivasa Rao
B. Srinivasa Rao
Managing Partner
Membership No : 205449
FRN : 0087633S
UDIN: 21205449AAAAACC3110
Date : 28/06/2021
Place : HYDERABAD



GLOBE COMMERCIALS LIMITED

CIN: L52110MH1985PLC293393

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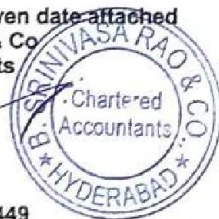
| Standalone Balance Sheet as at March 31, 2021 | | |
|---|-----------------------------------|-----------------------------------|
| | As at March 31, 2021 Amount | As at March 31, 2020 Amount |
| ASSETS | | |
| Non-Current Assets | | |
| Property, Plant and Equipment | 5,270.00 | 10,000.00 |
| Financial assets | | |
| (i) Investments | 13,600,000.00 | |
| (ii) Loans | 60,773,754.56 | 60,773,754.56 |
| (iii) Other Financial Service | | |
| Deferred tax assets | - | - |
| Other Non Current Assets | - | - |
| Sub-total | 74,379,024.56 | 60,783,754.56 |
| Current Assets | | |
| (a) Financial Assets | | |
| Cash and Cash Equivalents | 246,290.44 | 22,041.44 |
| (b) Other Current assets | 1,916,562.00 | 206,697.00 |
| Sub-total | 2,162,852.44 | 228,738.44 |
| Total Assets | 76,541,877.00 | 61,012,493.00 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| (a) Equity Share Capital | 30,010,000.00 | 30,010,000.00 |
| (b) Other Equity | 30,606,315.00 | 30,732,493.00 |
| Sub-total | 60,616,315.00 | 60,742,493.00 |
| LIABILITIES | | |
| Non-Current Liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 13,420,000.00 | - |
| (ii) Other Financial Liabilities | | |
| (b) Deferred Tax Liabilities (Net) | | |
| Sub-total | 13,420,000.00 | - |
| Current Liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | | |
| (ii) Trade Payables | | |
| (iii) Other Financial Liabilities | | |
| (b) Provisions | 207,000.00 | 270,000.00 |
| (c) Other current liabilities | 2,298,562.00 | - |
| Sub-total | 2,505,562.00 | 270,000.00 |
| Total Equity and Liabilities | 76,541,877.00 | 61,012,493.00 |

Significant Accounting Policies

The accompanying Notes are an integral part of the Financial Statements

As per my report of even date attached
For B. Srinivasa Rao & Co
Chartered Accountants

B. Srinivasa Rao
Managing Partner
Membership No : 205449
FRN : 008763S
UDIN:21205449AAAACC3110
Date : 28/06/2021
Place :HYDERABAD



For and on Behalf of the Board of Directors
S SatyaMurthy Mallikarjunan Venkataraman

Director
DIN:00412609

Director
DIN:08693383



GLOBE COMMERCIALS LIMITED
CIN: L52110MH1985PLC293393

Regd Off: 04, Prathmesh Leela CHS Ltd, new MHB Colony, Goral Rd, Near Sai Lee Hospital, Mumbai-400091
Email: globecommercialtd@gmail.com Website: www.globecommercial.com

| Standalone Cash Flow Statement for the year ended March 31, 2021 | | |
|--|---|---|
| | For the Year ended March 31, 2021 Amount | For the Year ended March 31, 2020 Amount |
| CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net Profit / (Loss) Before tax paid and extra ordinary items | (126,178) | (159,337) |
| Less : Extra-ordinary items | - | - |
| | (126,178) | (159,337) |
| Adjusted for: | | |
| Income Tax Paid/Provided | - | (86,448) |
| Depreciation & Preliminary Exp | 4,730 | 4,730 |
| Operating Profit/(Loss)before Working Capital Changes | (121,448) | (241,055) |
| Adjusted for: | | |
| Trade Payable | - | - |
| Other Current Liabilities | 2,298,562 | - |
| Inventory | - | - |
| Short Term Loans & Advances | - | - |
| Trade Receivable | - | - |
| Short Term Provision | (63,000) | (445,897) |
| Other Current Assets | (1,709,865) | 72,398 |
| Deferred tax | - | - |
| NET CASH FROM OPERATING ACTIVITIES | (A) 404,249 | (614,554) |
| CASH FLOW FROM INVESTING ACTIVITIES | | |
| Other Non-Current Assets | (13,600,000) | - |
| Loan repaid by parties | - | 588,220 |
| Fixed Assets | - | - |
| NET CASH FROM INVESTING ACTIVITIES | (B) (13,600,000) | 588,220 |
| CASH FLOW FROM FINANCING ACTIVITIES | | |
| Loans Taken | 13,420,000 | - |
| NET CASH FROM FINANCING ACTIVITIES | (C) 13,420,000 | - |
| NET INCREASE IN CASH & CASH EQUIVALENT | (A+B+C) 224,249 | (26,334) |
| OPENING BALANCE OF CASH & CASH EQUIVALENT | 22,041 | 48,375 |
| CLOSING BALANCE OF CASH & CASH EQUIVALENT | 246,290 | 22,041 |

As per my report of even date attached
For B Srinivasa Rao & Co
Chartered Accountants

B. Srinivasa Rao
Managing Partner
Membership No : 205449
FRN : 008763S
Date : 28/06/2021
Place :HYDERABAD



For and on Behalf of the Board of Directors
S Satyamurthy Mallikarjun Venkatraman

Director
DIN:00412609



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CIN: -L52110MH1985PLC293393

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June 28, 2021

To,
The Manager,
Listing Department
BSE Limited
PhirozeJeejeebhoy Towers
Dalal Street, Mumbai – 400 001.

To,
Metropolitan Stock Exchange of India Ltd.
(Formerly known as "MCX Stock Exchange Limited")
Vibgyor Towers, 04th floor,
BandraKurla Complex,
Bandra (E), Mumbai – 400 098

BSE Ref: GLCL Scrip Code: 540266
MSEI Scrip Code: GLOBE

Subject: Non - applicability of Regulation 32 of SEBI (LODR) Regulations. 2015

Dear Sir,

We hereby inform that Regulation 32 of SEBI (LODR) Regulations, 2015 is not applicable to our company and therefore, we are not required to submit the Statement of Deviation or Variation for proceeds of public issue, rights issue, preferential issue, Qualified Institutions Placement (QIP) etc.

You are requested to kindly take the same on your record.

Thanking You
Yours Faithfully

For Globe Commercials Limited

Mallik
MallikarjunanVenkatraman
Director
DIN: 08693383

