



Globus Power Generation Ltd.

GLOBUS POWER GENERATION LIMITED



Annual Report

31st March, 2016



Globus Power Generation Ltd.

Regd. office : D-199, Pushpark Marg, Hanuman Nagar, Vaishali Nagar, Jaipur-302021
Corp. Office : A-60, Naraina Industrial Area, Phase-1, New Delhi-110028

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CORPORATE INFORMATION

BOARD OF DIRECTORS/KMPs

Mr. Akash Khanna*
Whole Time Director
DIN- 00041230

Mr. Pawan Kumar Agarwal
Director
DIN-01056455

Ms. Nishi Arora Sabharwal
Director
DIN- 06963293

Mr. Narender Kumbhat
Director
DIN- 00035665

Mr. Alok Khandelwal
Chief Financial Officer

Ms. Aarti Jassal**
Company Secretary

Statutory Auditors

M/s Padam Dinesh & Associates
Add: 11/6-B, 11nd Floor, Shanti Chambers,
Pusa Road, New Delhi - 110005

Registrar and Transfer Agent

Beetal Financial and Computer Services Pvt. Ltd.
Add: Beetal House, 3rd Floor
99 Madangir, Behind Local Shopping Complex
New Delhi - 110062

Banker

ICICI Bank Limited
Naraina, New Delhi-110028

The Saraswat Bank Co-operative Limited
Connaught Place, New Delhi -110001

Registered Office

Regd. Office : D-199, Pushpak Marg, Hanuman Nagar, Vaishali Nagar, Jaipur-302021
Corporate office: A-60, Naraina Industrial Area, Phase-I, New Delhi-110028
Email:globuscdl@gmail.com Ph: 0141-4025020 Website: www.gpgl.in

Note :

* Mr. Akash Khanna has resigned w.e.f. 12.05.2016

** Ms. Aarti Jassal has resigned w.e.f. 20.06.2016

DIRECTOR'S REPORT

Dear Members,

Your Directors have pleasure in presenting their 31st Annual Report on the business and operations of the Company together with audited accounts for the financial year ended March 31st, 2016.

FINANCIAL SUMMARY OR HIGHLIGHTS

The Company's financial performance on standalone basis for the financial year ended March 31st, 2016 is as under :

(Rupees in Lakhs)

| PARTICULARS | Financial Year 2015-2016 | Financial Year 2014-2015 |
|--|---|---|
| Sales and other income | 105.49 | 6.92 |
| Profit before depreciation and tax | (84.26) | (56.64) |
| Depreciation | 6.01 | 10.44 |
| Profit/(Loss) After Tax and depreciation | (92.85) | (55.74) |
| Profit/Loss brought forward | (611.51) | (555.77) |
| Balance carried to balance sheet | (704.35) | (611.51) |

OPERATIONS

During the financial year ended March 31st, 2016 the total revenue on a standalone basis was Rs. 105.49 Lakhs as against the revenue for the last financial year ended March 31st, 2015 which was Rs. 6.92 Lakhs. The Company has during the year under review incurred a loss of Rs. 92.85 Lakhs as against loss of Rs. 55.74 Lakhs in the previous financial year.

CONSOLIDATED ACCOUNTS

The consolidated financial statements of your Company for the financial year 2015-16, are prepared in compliance with applicable provisions of the Companies Act, 2013 Accounting Standards, Listing Agreement as prescribed by the Securities and Exchange Board of India (SEBI) and Listing Obligations and Disclosures Requirements (SEBI) Regulations, 2015. The consolidated financial statements have been prepared on the basis of audited financial statements of the Company, its subsidiaries and audited financial statement of associate company, as approved by their respective Board of Directors.

DIVIDEND

There being no profits earned during the year 2015-2016, so your Directors regret their inability to recommend any dividend for the year ended March 31, 2016.

FIXED DEPOSIT

In terms of the provisions of Sections 73 of the Companies Act, 2013 read with the relevant Rules of the Companies Act, 2013 your Company has not accepted any deposit from the public during the financial year 2015-2016.

SUBSIDIARY AND ASSOCIATE COMPANIES

Subsidiary Companies

The Company has two subsidiaries i.e. M/s Transtech Green Power Private Limited and Globus Solar Power Private Limited. The Board of Directors of the Company has reviewed the affairs of its subsidiary Companies regularly. In accordance with section 129(3) of Companies Act, 2013, the Company has prepared consolidated financial statements including requisite details of subsidiaries. We have prepared consolidated financial statements of the Company and its subsidiaries, which form part of the Annual Report. Further, a statement containing the salient features of the financial statement and all other requisite details of the subsidiary Companies in the prescribed format AOC-1 (Part-A) is appended as ***“Annexure- “1*** to the Board’s Report.

In accordance with Section 136 of Companies Act 2013, the audited financial statements together with consolidated financial statement and related information of the Company and audited accounts of subsidiaries are available on the website of the Company i.e. www.gpgl.in/investors-relations.html.

Associate Companies

The Company has only one associate Company i.e. M/s Spectrum Power Generation Limited. In accordance with section 129(3) of the Companies Act, 2013, the Company has prepared consolidated financial statements including requisite details of associate. We have prepared consolidated financial statements of the Company and its associate, which form part of the Annual Report. Further, a statement containing the salient features of the financial statement and all other requisite details of the associate Companies in the prescribed format AOC-1 (Part-B) is appended as ***“Annexure-1”*** to the Board's Report.

In accordance with Section 136 of Companies Act 2013, the consolidated financial statement and related information of the Company and audited accounts of associate company are available on the website of the Company i.e. www.gpgl.in/investors-relations.html.

DIRECTORS

Brief Details of Directors appointment/re-appointment has been stated in the Corporate Governance Report.

NUMBER OF MEETINGS OF THE BOARD AND AUDIT COMMITTEE

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.

DECLARATION BY AN INDEPENDENT DIRECTOR(S)

Your Company has received declaration from all the Independent Directors confirming that they meet the criteria of independence as prescribed under the provisions of Companies Act, 2013 read with the Schedules and Rules issued there under as well as Regulation 25 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement).

ANNUAL EVALUATION OF BOARD'S PERFORMANCE

In terms of the provisions of the Companies Act, 2013 read with Rules prescribed thereunder and regulation of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015, the Board of Directors on recommendation of the Nomination and Remuneration Committee, have evaluated the effectiveness of the Director(s) for the financial year 2015-16.

The parameter for evaluation was based on following points:

1. Leadership initiative.
2. Initiative in terms of new ideas and planning for the Company.
3. Professional skills, problem solving, and decision-making.
4. Compliance with policies of the Company, ethics, code of conduct, etc.
5. Reporting of frauds, violation etc.
6. Safeguarding of interest of whistle blowers under vigil mechanism.
7. Timely inputs on the minutes of the meetings of the Board and Committee, if any.
8. Consideration of the independent audit plan and provides recommendations.

FAMILIARISATION PROGRAMME MODULE

The Familiarization Program Module ("the Program") for Independent Directors of the Company has been adopted by the Board of Directors pursuant to Securities and Exchange Board of India Circular no. CIR/CFD/POLICY CELL/7/2014 dated September 15, 2014.

The Independent Directors were intimated and informed about the operational, financial, legal and secretarial aspects of the Company. The details of such familiarization programs have been disclosed on the Company's website of the Company under the link www.gpgl.in/investors-relations.html.

VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES

The Company has implemented a vigil mechanism policy to deal with instance of fraud and mismanagement, if any. The policy also provides for adequate safeguards against victimization of persons who use such mechanism and makes provision for direct access to the chairman of the Audit Committee in all cases. The details of the policy are posted on the website of the Company under the link www.gpgl.in/investors-relations.html. There were no complaints during the year 2015-16.

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 in year 2014. The policy was approved by the Board and same was uploaded on the website of the Company under the link www.gpgl.in/investors-relations.html.

MATERIAL CHANGES

Ms. Nishi Sabharwal, appointed as a Non-Executive Women Independent Director with effect from 28th day of September, 2015.

Further, Mr. Akash Khanna has resigned from the post of Whole Time Director with effect from 12th day of May, 2016.

Further, Ms. Aarti Jassal has resigned from the post of Secretary of the Company with effect from 20th day of June, 2016.

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 31, 2016, the applicable accounting standards and Schedule III of 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 2015-2016 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

At Annual General Meeting(“AGM”) held on 29.09.2014, M/s Padam Dinesh & Company (FRN : 009061N), Chartered Accountants, were appointed as Statutory Auditor of the Company to hold office till the conclusion of 33rd AGM to be held in the calendar year 2018 with the rectification of shareholders at AGM every year. Their continuance of appointment and payment of remuneration are to be confirmed and approved in the ensuing Annual General Meeting. The Company has received a certificate from the above Auditors to the effect that if they are re-appointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

The Auditor's Report presented by M/s Padam Dinesh & Co., Chartered Accountants (FRN: 009061N), Statutory Auditors of the Company on the accounts of the Company for the financial year ended March 31, 2016 is unqualified.

SECRETARIALAUDIT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2016, your Company has appointed Mr. Sandeep Mehra, Practicing Company Secretary in its meeting held on 28.05.2014 to conduct the Secretarial Audit for the financial year 2015-16 of your Company. The Secretarial Audit Report is appended to Board's Report as **"Annexure -2"**.

ANNUALRETURN

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 -3"**.

IMPLEMENTATION OF RISK MANAGEMENT POLICY

The Company has developed and adopted a Risk Management Policy. This policy identifies all perceived risks which might impact the operations and on a more serious level also threaten the existence of the Company. Risks are assessed, department wise such as financial risks, information technology related risks, legal risks, accounting fraud etc. The Risk Management Committee assists the Board in fulfilling its corporate governance oversight responsibilities with regard to the identification, evaluation and mitigation of operational, strategic and external environment risks. The Committee also ensures that the Company is taking appropriate measures to achieve prudent balance between risk and reward in both ongoing and new business activities.

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.

COMPANY AFFAIRS

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. 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 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 -4*".

DISCLOSURE RELATING TO REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND 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 held on 30th day of March, 2015 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.

CORPORATE GOVERNANCE REPORT

Your Company believes that Corporate Governance is the basis of stakeholder satisfaction. Your Company's governance practices are described separately in this annual report. Your Company has obtained a certification from Mr. Sandeep Mehra, Practicing Company Secretary on compliance with Regulation 27 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015. This certificate is also forms part of this Report.

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

A report on Management Discussion and Analysis as applicable, forms the part of this report under corporate governance report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE 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. 5,000 crores together with the existing loans and 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 for the year ended 2014.

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.

APPRECIATION

Your Directors wish to convey their gratitude and place on record their appreciation for all the employees at all levels for their hard work, solidarity, cooperation and dedication during the financial year. Your Directors sincerely convey their appreciation to customers, shareholders, vendors, bankers, business associates, regulatory and government authorities for their continued support.

ACKNOWLEDGEMENT

Your Directors take this opportunity to express the gratitude to all investors, clients, vendors, bankers, Regulatory and Government authorities, Stock Exchanges and business associates for their cooperation, encouragement and continued support extended to the Company.

Your Directors also wish to place on record their appreciation to the Associates for their continuing support and unstinting efforts in ensuring an excellent all round operational performance at all levels.

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

Sd/-
Pawan Kumar Agarwal
Director

DIN: 01056455
C-9/192, Block-C, Pocket-9
Rohini Sector-7, New Delhi-110085

Date: 09.08.2016
Place: New Delhi

ANNEXURE-1

Part-A Form AOC-1

(Pursuant to first proviso to sub-section (3) of Section 129 of the Companies Act, 2013 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part A: Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

(Rs. in Lakhs)

| Sl. No. | Particulars | Details |
|---------|---|---------------------------------------|
| 1. | Sl. No. | 1 |
| 2. | Name of the subsidiary | Transtech Green Power Private Limited |
| 3. | The date since when subsidiary was acquired | 25.09.2013 |
| 4. | Reporting period for the subsidiary concerned, if different from the holding company's reporting period | NO |
| 5. | Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries | NO |
| 6. | Share capital | 1483.06 |
| 7. | Reserves & surplus | (3618.11) |
| 8. | Total assets | 4898.53 |
| 9. | Total Liabilities | 4898.53 |
| 10. | Investments | 0 |
| 11. | Turnover | 836.85 |
| 12. | Profit before taxation | (342.88) |
| 13. | Provision for taxation | 0 |
| 14. | Profit after taxation | (944.61) |
| 15. | Proposed Dividend | 0 |
| 16. | % of shareholding | 100% (WOS) |

Notes: The following information shall be furnished at the end of the statement:

1. The Company has two subsidiaries out of which Transtech Green Power Private Limited has commenced its operations.

ANNEXURE-1

Part-A Form AOC-1

(Pursuant to first proviso to sub-section (3) of Section 129 of the Companies Act, 2013 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part A: Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

(Rs. in Lakhs)

| Sl. No. | Particulars | Details |
|---------|---|------------------------------------|
| 1. | Sl. No. | 2 |
| 2. | Name of the subsidiary | Globus Solar Power Private Limited |
| 3. | The date since when subsidiary was acquired | 13.08.2015 |
| 4. | Reporting period for the subsidiary concerned, if different from the holding company's reporting period | NO |
| 5. | Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries | NO |
| 6. | Share capital | 1 |
| 7. | Reserves & surplus | (2.26) |
| 8. | Total assets | 0.66 |
| 9. | Total Liabilities | 0.66 |
| 10. | Investments | 0 |
| 11. | Turnover | 0 |
| 12. | Profit before taxation | (2.26) |
| 13. | Provision for taxation | 0 |
| 14. | Profit after taxation | (2.26) |
| 15. | Proposed Dividend | 0 |
| 16. | % of shareholding | 100% (WOS) |

Notes: The following information shall be furnished at the end of the statement:

1. The Company has two subsidiaries out of which Transtech Green Power Private Limited has commenced its operations.

Part B: Associates and Joint Ventures

Statement pursuant to Section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

(Rs. in Lakhs)

| Sl. No. | Particulars | Details |
|----------------|---|---|
| | Name of associates/Joint Ventures | SPECTRUM POWER GENERATION LIMITED |
| 1. | Latest audited Balance Sheet Date | 31st March, 2016 |
| 2. | Date on which the Associate or Joint Venture was associated or Acquired | 25.09.2013 |
| 3. | Shares of Associate/Joint Ventures held by the company at the year end | 253092153 |
| | Amount of Investment in Associates/Joint Venture (in lakhs) | 11266.32 |
| | Extend of Holding% | 33.57% |
| 4. | Description of how there is significant influence | “significant influence” means control of at least twenty per cent. of total share capital, or of business decisions under an agreement; |
| 5. | Reason why the associate/joint venture is not consolidated | N.A. |
| 6. | Net worth attributable to shareholding as per latest audited | |
| | Balance Sheet (in lakhs) | 9202.58/- |
| 7. | Profit/Loss for the year | |
| | i) Considered in Consolidation | (221.26/-) |
| | ii) Not Considered in Consolidation | Nil |

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2016

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,
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, 2016 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, 2016 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, 1992 to the extent it was applicable and 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, 2009;
- (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 Standards issued by The Institute of Company Secretaries of India.
- b) The Listing Agreements entered into by the Company with Bombay Stock Exchange

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 as mentioned above.

However, during the audit period under review, the Company had entered into a material related party transaction with Rajokri Investment & Trading Company Private Limited exceeding 10% of consolidated annual turnover of the Company, which required shareholders' approval by way of passing the requisite resolution in a duly convened general meeting as per the Clause 49 of the listing agreement.

The said provisions of clause 49 of the listing agreement have been repealed by introduction of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. As per Regulation 23(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 related party transactions entered into by the Company under the listing agreement shall continue and requisite approval of the shareholders shall be taken as per provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in the first general meeting subsequent to notification of these regulation. As per the representation made by the management of the Company, I have been given to understand that the Company has decided to take post-facto approval for the concerned transaction in the ensuing Annual General Meeting of the Company by the way of passing a shareholders' resolution as required under the Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I further report that:

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.

Sd/-
Sandeep Mehra
ACS No.: A23624
CP No.: 15786
Date: 29/07/2016
Place: New Delhi

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.

'Annexure A'

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

The 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 my 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's 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
CPNo.: 15786

Date: 29/07/2016
Place: New Delhi

Annexure-3

FORM NO. MGT 9 EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2016

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. | CIN | L40300RJ1985PLC047105 |
| 2. | Registration Date | 19/06/1985 |
| 3. | Name of the Company | Globus Power Generation Limited |
| 4. | Category/Sub-category of the Company | Public Company Limited by Shares |
| 5. | Address of the Registered office & contact details | D-199, Pushpak Marg, Hanuman Nagar, Vaishali Nagar, Jaipur – 302021 Email id: globuscdl@gmail.com Ph No: 0141-4025020 |
| 6. | Whether listed company | Yes |
| 7. | Name, Address & contact details of the Registrar & Transfer Agent, if any. | Beetal Financial & Computer Services (P) Limited Beetal House, 3rd Floor 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: beetalrta@gmail.com |

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 | | | |
| 2 | | | |
| 3 | | | |

*The Company is in the process of expanding its business activities.

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

| S.No. | Name and Address of the Company | CIN/GLN | % of Shares Held | Applicable Section |
|-------|---|-----------------------|------------------|--------------------|
| 1 | Transtech Green Power Private Limited (Subsidiary Co.) | U40108DL2007PTC167022 | 100% | 2(87) |

| | | | | |
|---|---|-----------------------|--------|-------|
| 2 | Globeus Solar Power Private Limited (formally known as Transtech Green Solar MP Private Limited) (Subsidiary Co.) | U40109MP2008PTC021265 | 100% | 2(87) |
| 3 | Spectrum Power Generation Limited (Associate Company) | U40109AP1992PLC014937 | 33.57% | 2(6) |

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

| Category of Shareholders | No. of Shares held at the beginning of the year[As on 31-March-2015] | | | | No. of Shares held at the end of the year[As on 31-March-2016] | | | | % Change during the year |
|---|--|----------|----------|-------------------|--|----------|----------|-------------------|--------------------------|
| | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares | |
| A. Promoter s | | | | | | | | | |
| (1) Indian | | | | | | | | | |
| a) Individual/ HUF | | | | | | | | | |
| b) Central Govt | | | | | | | | | |
| c) State Govt(s) | | | | | | | | | |
| d) Bodies Corp. | 74004961 | NIL | 74004961 | 74.79 | 74004961 | NIL | 74004961 | 74.79 | |
| e) Banks / FI | | | | | | | | | |
| f) Any other | | | | | | | | | |
| Total shareholding of Promoter (A) | 74004961 | NIL | 74004961 | 74.79 | 74004961 | NIL | 74004961 | 74.79 | |
| | | | | | | | | | |
| B. Public Shareholding | | | | | | | | | |
| 1. Institutions | | | | | | | | | |
| a) Mutual Funds | | | | | | | | | |
| b) Banks / FI | | | | | | | | | |
| c) Central Govt | | | | | | | | | |
| d) State Govt(s) | | | | | | | | | |
| e) Venture Capital Funds | | | | | | | | | |
| f) Insurance Companies | | | | | | | | | |

| | | | | | | | | | |
|--|----------|--------|----------|-------|----------|--------|----------|-------|--|
| g) FIIs | 17810728 | | 17810728 | 18 | 17810728 | | 17810728 | 18 | |
| h) Foreign Venture Capital Funds | | | | | | | | | |
| i) Others (specify) | | | | | | | | | |
| Sub-total (B)(1):- | 17810728 | | 17810728 | 18 | 17810728 | | 17810728 | 18 | |
| 2. Non-Institutions | | | | | | | | | |
| a) Bodies Corp. | | | | | | | | | |
| i) Indian | 2705236 | 12144 | 2717380 | 2.75 | 2706372 | 12136 | 2718508 | 2.75 | |
| ii) Overseas | | | | | | | | | |
| b) Individuals | | | | | | | | | |
| i) Individual shareholders holding nominal share capital upto Rs. 2 lakh | 56100 | 205879 | 261979 | 0.26 | 56990 | 202191 | 259181 | 0.26 | |
| ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh | 844519 | | 844519 | 0.85 | 844355 | | 844355 | 0.85 | |
| c) Others | | | | | | | | | |
| Non Resident Indians | 3189272 | | 3189272 | 3.22 | 3189272 | | 3189272 | 3.22 | |
| Overseas Corporate Bodies | | | | | | | | | |
| Foreign Nationals | | | | | | | | | |
| Clearing Members | | | | | 380 | | 380 | 0 | |
| Trusts | | | | | | | | | |
| HUF | 119641 | | 119641 | 0.12 | 121095 | | 121095 | 0.12 | |
| Foreign Bodies - D R | | | | | | | | | |
| Sub-total (B)(2):- | | | | | | | | | |
| Total Public Shareholding (B)=(B)(1)+ (B)(2) | 24725496 | 218023 | 24943519 | 25.21 | 24729192 | 214327 | 24943519 | 25.21 | |
| C. Shares held by Custodian for GDRs & ADRs | | | | | | | | | |
| Grand Total (A+B+C) | 98730457 | 218023 | 98948480 | 100 | 98734153 | 214327 | 98948480 | 100 | |

B) Shareholding of Promoter-

| SN | Shareholder's Name | Shareholding at the beginning of the year | | | Shareholding at the end of the year | | | % change in shareholding during the year |
|----|---|---|----------------------------------|---|-------------------------------------|----------------------------------|---|--|
| | | 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 | |
| 1 | Pandora Developers & Infrastructure Pvt Ltd | 3,896,096 | 3.94 | 0.00 | 3,896,096 | 3.94 | 0.00 | |
| 2 | Cellphone Credit & Securities India Pvt Ltd | 11,017,890 | 11.13 | 0.00 | 11,017,890 | 11.13 | 0.00 | |
| 3 | AT InvoFin India Pvt Ltd | 11,017,890 | 11.13 | 0.00 | 11,017,890 | 11.13 | 0.00 | |
| 4 | Isha Properties Pvt Ltd | 24,036,345 | 24.29 | 0.00 | 24,036,345 | 24.29 | 0.00 | |
| 5 | Sachi Properties Pvt Ltd | 24,036,740 | 24.29 | 0.00 | 24,036,740 | 24.29 | 0.00 | |

C) Change in Promoters' Shareholding (please specify, if there is no change)

| S. No. | Name | Shareholding | | Date | Increase/ Decrease In share holding | Reason | Cumulative Shareholding during the year (01.04.2015 to 31.03.2016) | |
|--------|----------------------------------|---|----------------------------------|------|-------------------------------------|--------|--|----------------------------------|
| | | No. of shares at the beginning (01.04.2015/end the year (31.03.2016)) | % of total shares of the Company | | | | No. of shares | % of total shares of the Company |
| 1 | SACHI PROPERTIES PRIVATE LIMITED | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| 2 | ISHA PROPERTIES PRIVATE LIMITED | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| 3 | AT INVOFIN INDIA PRIVATE LIMITED | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |



| | | | | | | | | |
|---|---|--|--|--|--|--|--|--|
| 4 | CELLPHONE CREDIT & SECURITIES INDIA PVT LTD | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| 5 | PANDORA DEVELOPERS & INFRASTRUCTURE PVT LTD | | | | | | | |
| | | | | | | | | |

(There is no change in Promoters' Shareholding)

D) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

| S. No. | Name | Shareholding | | Date | Increase / Decrease In share holding | Reason | Cumulative Shareholding during the year (01.04.2015 to 31.03.2016) | |
|--------|--|---|----------------------------------|-----------|--------------------------------------|--------|--|----------------------------------|
| | | No. of shares at the beginning (01.04.2015/end the year 31.03.2016) | % of total shares of the Company | | | | No. of shares | % of total shares of the Company |
| 1 | ARES DIVERSIFIED | 4550000 | 4.60 | 1-Apr-15 | | | | |
| | | 4550000 | 4.60 | 31-Mar-16 | | | | |
| 2 | ELM PARK FUND LIMITED | 4452682 | 4.5 | 1-Apr-15 | | | | |
| | | 4452682 | 4.5 | 31-Mar-16 | | | | |
| 3 | INDIA OPPORTUNITIES GROWTH FUND LTD - PINWOOD STRATEGY | 4452682 | 4.5 | 1-Apr-15 | | | | |
| | | 4452682 | 4.5 | 31-Mar-16 | | | | |
| 4 | EOS MULTI STRATEGY FUND LTD | 4355364 | 4.40 | 1-Apr-15 | | | | |
| | | 4355364 | 4.40 | 31-Mar-16 | | | | |
| 5 | M VENKATESAWAR AN | 1594636 | 1.61 | 1-Apr-15 | | | | |
| | | 1594636 | 1.61 | 31-Mar-16 | | | | |
| 6 | RENU ASHOK BABLANI | 1594636 | 1.61 | 1-Apr-15 | | | | |
| | | 1594636 | 1.61 | 31-Mar-16 | | | | |

| | | | | | | | | |
|----|---|--------|--------|-----------|--|--|--|--|
| 7 | VRAJ TOURISM PRIVATE LIMITED | 680000 | 0.6872 | 1-Apr-15 | | | | |
| | | 680000 | 0.6872 | 31-Mar-16 | | | | |
| 8 | INTELIIFE COMPUTERS PRIVATE LIMITED | 611787 | 0.6183 | 1-Apr-15 | | | | |
| | | 611787 | 0.6183 | 31-Mar-16 | | | | |
| 9 | VIPUL COMMTRADE SERVICE PRIVATE LIMITED | 600000 | 0.6064 | 1-Apr-15 | | | | |
| | | 600000 | 0.6064 | 31-Mar-16 | | | | |
| 10 | JAGJEET SINGH SUCHORIA | 600000 | 0.6064 | 1-Apr-15 | | | | |
| | | 600000 | 0.6064 | 31-Mar-16 | | | | |

E) Shareholding of Directors and Key Managerial Personnel:

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

| | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|--|----------------------------------|-----------------|----------|--------------------|
| Indebtedness at the beginning 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) | | | | |
| 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:

| SN. | Particulars of Remuneration | Name of MD/WTD/ Manager | | | | Total Amount |
|-----|---|-------------------------|--|--|--|--------------|
| 1 | Gross salary | N.A. | | | | |
| | (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 | N.A. | | | | |
| 3 | Sweat Equity | | | | | |
| 4 | Commission - as % of profit - others, specify... | | | | | |
| 5 | Others, please specify | | | | | |
| | Total (A) | | | | | |
| | Ceiling as per the Act | | | | | |

B. Remuneration to other directors

| SN. | Particulars of Remuneration | Name of Directors | | | | Total Amount |
|-----|--|-------------------|--|--|--|--------------|
| 1 | Independent Directors | N.A. | | | | |
| | Fee for attending board committee meetings | | | | | |
| | Commission | | | | | |
| | Others, please specify | | | | | |
| | Total (1) | | | | | |
| 2 | Other Non-Executive Directors | N.A. | | | | |
| | Fee for attending board committee meetings | | | | | |
| | 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

| SN | Particulars of Remuneration | Key Managerial Personnel | | | |
|----|---|--------------------------|----------|----------|----------|
| | | CEO | CS | CFO | Total |
| 1 | Gross salary | | 4,70,000 | 5,25,600 | 9,95,600 |
| | (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 | | 4,70,000 | 5,25,600 | 9,95,600 |

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

| Type | 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 | | | N.A. | | |
| Punishment | | | | | |
| Compounding | | | | | |
| B. DIRECTORS | | | | | |
| Penalty | | | N.A. | | |
| Punishment | | | | | |
| Compounding | | | | | |
| C. OTHER OFFICERS IN DEFAULT | | | | | |
| Penalty | | | N.A. | | |
| Punishment | | | | | |
| Compounding | | | | | |

Annexure-4

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; | Not applicable. As there is no salary given to the Directors. |
| (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; | There is Increase in remuneration of Company Secretary with Percentage of 14.28% |
| (iii) the percentage increase in the median remuneration of employees in the financial year; | 17.71% |
| (iv) the number of permanent employees on the rolls of Company; | The total number of employees as on March, 31 2016 is 5. |
| (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 and point out if there are any exceptional circumstances for increase in the managerial remuneration; | The average percentile increase for employees was 12.5% Variable pay constitutes an integral part of the remuneration of managerial personnel. |
| (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. |

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The power industry is responsible for the production and delivery of electrical energy in sufficient quantities via a power grid. Given the demand for electricity is uniform across all domestic, industrial and commercial operations, power is viewed as a public utility and basic infrastructure.

The electrical power industry is commonly split up into four processes, namely, electricity generation (e.g. power station), electric power transmission, electricity distribution and electricity retailing. In many countries, electric power companies own the whole infrastructure from generating stations to transmission and distribution infrastructure. For this reason, electric power is viewed as a natural monopoly and is thus heavily regulated.

There has been great concern over the past 2 decades about the scarcity of energy resources, and the need to focus on alternative fuel and renewable energy options. Despite environmental concerns, there hasn't been much investment in these greener options. However, there are indications that renewable energy and distributed generation, which have typically been less cost effective, are finally becoming more viable in economic terms. Additionally, a diverse mix of generation sources reduces the risks of electricity price spikes.

The Indian Power Sector is undergoing a significant change that is redefining the industry outlook. Sustained economic growth continues to drive power demand in India. The Government of India's focus to attain 'Power for All' has accelerated capacity addition in the Country. At the same time, the competitive intensity is increasing on both market side as well as supply side (fuel, logistics, finances and manpower). The Government of India has identified the power sector as a key sector of focus to promote sustained industrial growth.

FUTURE OUTLOOK

Renewable Energy - Energy that comes from resources which are continuously replenished like Sunlight, Wind, Rain, Tides, Waves, Geothermal heat. Renewable Energy is clean energy that doesn't contribute to global warming. Within Renewable Energy Wind has been the largest & most preferred RE source because of its scalability to GW sized projects and the proven techno-commercial viability amongst the various renewable energy options available today.

In order to attract NRI and other foreigners to invest in power sector in India, FDI up to 100 per cent is permitted under automatic route for projects of electricity generation (except atomic energy), transmission, distribution and power trading. The Government of India is working on the plan to generate 470 gigawatts (GW) of nuclear energy by 2050, announced in 2009. Thus, it opens the door for huge opportunities in the sector. The Government has planned to set up four solar thermal power projects through the solar energy corporation of India.

Globus Power Generation Limited (GPGL) worked through its subsidiary & associate which has two main power projects i.e. 12 MW Biomass based Power Plant at Santhore in Rajasthan & 208 MW Gas based Plant located near Kakinada, a port City in Andhra Pradesh. The Company is further planning to expand its business operations.

OUR RENEWABLE ENERGY STRATEGY

Biomass: Considering the Biomass as the basic raw material for building the power plants we have clear mandate structure to influence the Green Field Projects.

Wind : With the consideration of land bank at all our Biomass site we are looking forward to install the Wind Mill Towers with our existing green field to enhance the operations which will create an opportunity for better future.

Solar : In this, we have currently 2 Green Field projects of 5MW each under implementation. Once the Hybrid model is successful, then we would convert where ever possible our Biomass plants into this Model.

Gas : To enhance the Renewable Energy power sector we are in process of getting arrangements signed for better future prospects.

RISKS AND CHALLENGES:

The Company's ability to foresee and manage business risks is crucial in achieving favorable results. While management is making further plans for Company functioning, Board is subject to the risks and uncertainties as given below.

• Competition:

Competition brings Innovation and Opportunities which leads to the Company's betterment. Since the Company is still in the phase of its revival and is starting its activities, the Board needs to make full proof plans for achieving its targets. The Company is operating in a highly competitive environment.

• Raw Material:

Continuous supply of raw materials like fuel etc. is essential for timely completion of the projects. There is also a risk of escalation of cost or shortage in the supply of raw materials.

As a start Company needs to make a standing in the market and maintain good business relations with suppliers for smooth and continuous supply of raw material at competitive rates.

• Manpower :

Manpower being the most valuable resources, the availability of skilled and technical personnel on time is one of the key challenges. The Company maintains healthy and motivating work environment through various measures and provides necessary development as required from time to time.

• **Capital :**

Infrastructure development is capital intensive in nature. The commitment of infusion of capital at the right time in Company's business to meet its financing requirements and fulfill all the hurdles arising in daily course of action and in long run.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY :

The Company has a detailed internal control system and internal control measures are in place to monitor performance against norms. The company has a sound system of Internal Controls for financial reporting of various transactions, efficiency of operations and compliance with relevant laws and regulations. Suitable delegation of power and guidelines for accounting has been issued for uniform compliance.

The Company is committed to maintain an effective system of internal control for facilitating accurate, reliable and speedy compilation of financial information, safeguarding the assets and interests of the Company and ensuring compliance with all laws and regulations. The Company has a system to monitor, review and update internal controls on an ongoing basis.

OPPORTUNITIES AND THREATS

Opportunities

“Nothing is really over until the moment we stop trying”

With the increase in various steps which have been initiated at the centre and state level led to greater transparency in the power generation sector and also led to the creation of many opportunities for the power generation Companies i.e:

1. Increasing Demand for electricity i.e. Indian Power sector is the fastest growing sector and there are huge demands and there is ample scope for the expansion.
2. The Government of India has adopted various policy measures to attract investment by the private sector.
3. Renewable Energy: For maintain the ecological balance it is imperative to tap the renewable energy resources available abundantly in the country.

Threats

1. Slow Investment in Power Sector
2. Deteriorating Financials of State Utilities.
3. Huge Losses
4. Fuel Constraints
5. Constraint on power equipment manufacturing capacity.
6. Lack of skilled manpower.
7. Slow Environmental & forest clearances

HUMAN RESOURCES

Training requirements in the power sector include mandatory training after induction, refresher courses for keeping the personnel updated and managerial training to build competencies. The induction level training requires significant time and investment as the fresh graduates lack the technical knowledge specific to the power equipment and processes. As mentioned earlier, the induction training can vary between six to twelve months and it forms the major component of the training needs of the industry

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:

(Rs. in Lakhs)

| Particulars | Standalone | Standalone | Consolidated |
|---|------------|------------|--------------|
| | 2016 | 2015 | 2016 |
| Sales & other Income | 105.49 | 6.92 | 840.42 |
| Profit/Loss before depreciation and tax | 84.26 | (56.64) | (619.84) |
| Depreciation | 6.01 | 10.44 | 638.57 |
| Profit/Loss after tax and depreciation | (92.85) | (55.74) | (1261.00) |
| Profit/Loss brought forward | (611.51) | (555.74) | (3455.64) |
| Balance carried to Balance Sheet | (704.36) | (611.51) | (4716.64) |

The financial performance of your Company has been further explained in the Directors' Report of your Company for the year 2016, appearing separately.

Date: 09.08.2016
Place: New Delhi

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

REPORT ON CORPORATE GOVERNANCE

FOR THE YEAR ENDED 31ST MARCH 2016

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

Corporate Governance philosophy stems from our belief that corporate governance is a key element in improving efficiency, growth, enhancing investor's confidence and return on investments to the shareholders.

Globus Power Generation Limited (herein after referred to as "GPGL") recognizes its role as good Corporate citizen and endeavors to adopt the best Governance practices as a key driver of sustainable corporate growth and long-term stakeholder value creation. Adopting high standards with transparency gives comfort to all existing and potential stakeholders including government & regulatory authorities, customers, suppliers, bankers, employees and shareholders etc. The Company believes that governance practice enables the Management to direct and control the affairs of the Company in efficient manner and sound Corporate Governance is critical to enhance and retain investor's trust.

Your Company is set to comply with the changes brought in the area of Corporate Governance by the Companies Act, 2013 and SEBI Corporate Governance norms and amendments made thereto, from time to time.

COMPOSITION OF BOARD OF DIRECTORS

Your Company had a balanced mix of Executive and Non-Executive Directors during the financial year. The Composition of Board of Directors of the Company, in compliance with Regulation 17 of Securities Exchange Board of India (Listing and Disclosure Requirements) Regulation, 2015 as on March 31st, 2016 is given below :-

| Name & Designation | Status i.e. Promoter, Executive, Non-Executive, Independent Non-Executive, Nominee Director | Number of Board Meetings of the Company | | Number of Directorships held in other Companies | Number of Committee positions held in other Companies (as a member or Chairperson) | Whether Attended the last AGM |
|-------------------------|---|---|--------------------------|---|--|-------------------------------|
| | | Held during the year | Attended during the year | | | |
| Mr. Pawan Kumar Agarwal | Non-Executive & Non Independent Director | 4 | 4 | 3 | - | YES |
| Mr. Akash Khanna | Whole Time Director & Non Independent Director | 4 | 3 | 15 | - | YES |
| Mr. Narendra Kumbhat | Non-Executive & Independent Director | 4 | 4 | 7 | 3 | YES |
| Ms.Nishi Sabharwal* | Non-Executive & Woman Independent Director | 4 | 2 | 3 | - | YES |
| Ms. Seema Salwan** | Non-Executive & Woman Independent Director | 4 | 1 | 5 | - | NO |

Notes:

Number of Directorship in the above table excludes Directorship in Limited Liability Partnership (LLP).

* Appointed as Director w.e.f. 28.09.2015

** Ceased to be Director w.e.f. 30.07.2015

BOARD MEETINGS

During the financial year, the Board met four times i.e. 25th May 2015, 13th August 2015, 09th November 2015, 08th February 2016.

Attendance in the Board Meetings held as specified above -

| Name of Director | Category/ Designation | No. of Board Meetings | |
|-------------------------|--|-----------------------|----------|
| | | Held | Attended |
| Mr. Pawan Kumar Agarwal | Non Executive Director | 4 | 4 |
| Mr. Akash Khanna | Whole Time Director | 4 | 3 |
| Ms.Nishi Sabharwal* | Non Executive & Independent Director | 4 | 2 |
| Mr. Narendra Kumbhat | Non Executive & Independent Director | 4 | 4 |
| Ms. Seema Salwan** | Non Executive & Woman Independent Director | 4 | 1 |

Notes:

* Appointed as Director w.e.f. 28.09.2015

** Ceased to be Director w.e.f. 30.07.2015

No Director is member in more than ten Committees or acts as Chairperson of more than five Committees across all the Companies in which he/she is a Director.

BRIEF DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT

DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL WHO WERE APPOINTED OR HAVE RESIGNED DURING THE YEAR ENDED 31ST MARCH 2016

MS. NISHI SABHARWAL, APPOINTED AS NON-EXECUTIVE WOMAN INDEPENDENT DIRECTOR

Ms. Nishi Sabharwal is a Masters in Economics, from Agra University. In a career spanning 30 years, she has held numerous senior positions across various business segments. She has worked with the largest multinational bank for 12 years across business segments. Worked with the third largest Indian Private bank for three years. She is specialized in Client Experience Management, Relationship Banking, Wealth Management, Investment Advisory, Private Banking, Business Banking, International Trade Services, Branch Banking, Team Building Management, Business Development, Channel Management.

She is appointed as Non-executive Woman Independent Director of the Company w.e.f. 28.09.2015. She is a member of the Audit Committee, member of the Nomination & Remuneration Committee and Stakeholders Relationship Committee .

As on the date of this report, Ms. Nishi Sabharwal does not hold any equity shares of the Company.

CESSATION OF MS. SEEMA SALWAN

Ms. Seema Salwan has been associated with the Company for the last 1 year. She has resigned from the Directorship w.e.f. 30.07.2015 .

MEETING OF INDEPENDENT DIRECTORS

In accordance with the provisions of Schedule IV (Code for Independent Directors) of the Companies Act, 2013 and Regulation 25 of Securities Exchange Board of India (Listing and Disclosure Requirements) Regulation, 2015, a meeting of the Independent Directors of the Company was held on 8th day of February, 2016, without the attendance of Non-Independent Directors and members of the management.

COMMITTEES OF THE BOARD

The Committees constituted by the Board play a very important role in the governance structure of the Company. The terms of reference of these Committees are approved by the Board and are in line with the requirements of the Companies Act, 2013 and Securities Exchange Board of India (Listing and Disclosure Requirements) Regulation, 2015. The minutes of Committee meetings are tabled at the Board meetings and the Chairperson of each Committee briefs the members of the Board on the important deliberations and decisions of the respective Committees. The minutes of the proceedings of the Committee meetings are captured in the same manner as the Board meetings and in accordance with the provisions of the Companies Act, 2013. Currently, there are five (5) Committees of the Board, viz., Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, Risk Management Committee & Sexual Harassment Committee.

1. AUDIT COMMITTEE

Audit Committee has been duly constituted.

The Board has constituted the Audit Committee with the following mandate:

- A) Oversee the Company's financial reporting process and disclosure of its financial information.
- B) Recommend appointment and removal of statutory auditor, fixation of audit fees and also approve payment for other services.
- C) Review the Company's financial & risk management policies.
- D) Review statement of significant related party transactions, ensure compliance with accounting standards.
- E) Review Quarterly/Annual financial results before submission to the Board for approval.

The Company has constituted an Audit Committee of Directors as mandated under the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the Securities Exchange Board of India (Listing and Disclosure Requirements) Regulation, 2015. The constitution of the Audit Committee as on 31st March, 2016 is as follows: -

| Name of the Member | Category/ Designation | Chairman/ Member |
|-------------------------|--|-------------------|
| Ms. Nishi Sabharwal* | Non - Executive & Independent Director | Member |
| Sh. Narendra Kumbhat | Non - Executive & Independent Director | Chairman & Member |
| Sh. Pawan Kumar Agarwal | Non - Executive and Non-Independent Director | Member |
| Ms. Seema Salwan** | Non-Executive & Woman Independent Director | Member |

* Appointed as member w.e.f. 28.09.2015

** Ceased to be member w.e.f. 30.07.2015

During the year under review, the members of Audit Committee met four (4) times on 25th May 2015, 13th August 2015, 09th November 2015, 08th February 2016.

| Name of the Member | No. of Meetings held | No. of meeting attended |
|-------------------------|----------------------|-------------------------|
| Ms. Nishi Sabharwal * | 4 | 2 |
| Sh. Narendra Kumbhat | 4 | 4 |
| Sh. Pawan Kumar Agarwal | 4 | 4 |
| Ms. Seema Salwan** | 4 | 1 |

Note:

* Appointed as member w.e.f. 28.09.2015

** Ceased to be member w.e.f. 30.07.2015

All members of the Audit Committee are financially literate and have related financial management expertise. All Minutes of the Audit Committee meetings were duly placed before the Board.

2. NOMINATION AND REMUNERATION COMMITTEE

The Company has constituted Nomination & Remuneration Committee of Directors as mandated under the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the Securities Exchange Board of India (Listing and Disclosure Requirements) Regulation, 2015. The constitution of the Nomination & Remuneration Committee as on 31st March, 2016 is as follows: -

| Name of the Member | Category/ Designation | Chairman/ Member |
|-------------------------|--|------------------|
| Mr. Narendra Kumbhat | Non - Executive & Independent Director | Chairman |
| Mr. Pawan Kumar Agarwal | Non - Executive & Non Independent Director | Member |
| Ms. Nishi Sabharwal * | Non - Executive & Woman Independent Director | Member |

* Appointed as member w.e.f. 28.09.2015

Functions of Nomination & Remuneration Committee:

1. Formulate the criteria for appointment as Directors: The Committee shall formulate criteria, and review them on an ongoing basis, for determining qualifications, skills, expertise, qualities, positive attributes required to be a Director of the Company.
2. Identify persons who are qualified to be Directors: The Committee shall identify persons who are qualified to become Directors and who satisfy the criteria laid down. The process of identification shall include ascertaining, meeting, screening and reviewing candidates for appointment as Directors, whether Independent, Non-Executive or Executive.
3. Nominate candidates for Directorships subject to the approval of the Board: The Committee recommends to the Board appointment of potential candidates as Non-Executive Director or Independent Director or Executive Director, as the case may be.
4. Evaluate the performance of the Board: The Committee shall determine a process for evaluating the performance of every Director, Committees of the Board and the Board. The Committee may seek the support and guidance of external experts and agencies for this purpose.

3. STAKEHOLDERS RELATIONSHIP COMMITTEE

The Company has constituted Stakeholders Relationship Committee as per the requirement of Regulation 20 of the Securities Exchange Board of India (Listing and Disclosure Requirements) Regulation, 2015.

The Stakeholders Relationship Committee is responsible for:

- Redressal of Shareholders' grievances in general and relating to non-receipt of dividends, interest, non-receipt of balance sheet, for approval of the share transfers, transmissions and transpositions, etc.;
- Specifically look into the redressal of grievances of shareholders, debenture holders and other security holders, and such other matters as may, from time to time, be required by any statutory, contractual or other regulatory requirements to be attended by such Committee.
- Share Transfer System

The Company has authorized M/s Beetal Financial & Computer Services Private Limited, Registrar & Share Transfer Agent ("RTA") of the Company looks after share transfer, transmission, transposition, dematerialization and re-materialization of shares, issue of duplicate share certificates, split and consolidation of shares etc on regular basis. In terms of SEBI circular no. CIR/MIRSD/10/2013 dated October 28, 2013, the timeline for processing the transmission requests for securities held in dematerialized mode and physical mode shall be 7 days and 21 days respectively, after receipt of the prescribed documents. The Company RTA follows this and accordingly processes the requests. Furthermore, in terms of SEBI circular no. CIR/MIRSD/8/2012 dated July 05, 2012 effective October 1, 2012 share transfer requests received at the RTA normally gets processed and delivered within 15 days from the date of lodgment, if the documents are complete in all respects. Requests for dematerialization of shares are processed and the confirmation is given to the Depositories within 15 days from receipt if the documents are in order.

In addition to that Company has authorized M/s Beetal Financial & Computer Services Private Limited, Registrar & Share Transfer Agent ("RTA") for endorsement on share certificates, transmission, transposition, correction on share certificate, if any wherever necessary at its Board meeting held on 25th day of May, 2015.

In compliance with the Listing Agreement and SEBI, every quarter, the system is audited by a Practicing Company Secretary and Compliance Certificate to that effect is issued and filed with the Stock Exchange where the Company shares are listed.

The Company has duly constituted Stakeholders Relationship Committee Meeting. During the year, the Committee met 5 (Five) times on 6th April 2015, 11th April 2015, 01st May 2015, 12th May 2015 and 13th August 2015 .

The constitution of the Committee as on 31st March, 2016:

| Name of the Member | Category/ Designation | Chairman/Member |
|-------------------------|---|-------------------|
| Ms. Nishi Sabharwal * | Non Executive & Independent Director | Member |
| Mr. Narendra Kumbhat | Non Executive & Independent Director | Chairman & Member |
| Mr. Pawan Kumar Agarwal | Non Executive & Non- Independent Director | Member |
| Mr. Akash Khanna | Non Executive & Non Independent Director | Member |

* Appointed as member w.e.f. 28.09.2015

Summary of complaints received

| Nature | No. of Complaints Received | No. of Complaints Resolved | No. of Complaints Pending |
|---|----------------------------|----------------------------|---------------------------|
| Non receipt of share certificate duly transferred | Nil | Nil | Nil |
| Non receipt of dividend warrant | Nil | Nil | Nil |
| Miscellaneous | 01 | 01 | Nil |

The Stakeholder's Relationship Committee is responsible to supervise the mechanism of share transfers, resolving investor grievances and to ensure cordial investor relations.

4. RISK MANAGEMENT COMMITTEE

The Company has adopted the procedures for mitigating Risk in its Risk Management policy concerning the development and implementation of Risk Management after identifying the elements of risks which in the opinion of the Board may threaten the very existence of the Company itself.

The Committee is charged with the responsibility to ensure that all current and future material risk exposure of Company are identified and mitigated through the Risk Management Policy. The policy is available on the Company's website (www.gpgl.in) and can be read from there.

There was no meeting held during the year 2015- 2016.

5. SEXUAL HARASSMENT COMMITTEE

In order to prevent sexual harassment of women at work place The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified 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 woman employee.

Company has adopted a policy for prevention of Sexual Harassment of Woman at workplace and has set up Committee for implementation of said policy. Details of constitution of the committee forms part of the policy and have been posted on the website of the Company (www.gpgl.in).

COMPLIANCE OFFICER

Ms. Aarti Jassal, Compliance Officer of the Company deal with the requirements of Listing Agreement with the Stock Exchange.

CEO/ CFO CERTIFICATION

The Director/ Compliance Officer have certified to the Board, compliance in respect of all matters specified in sub clause IX of the Regulation 17(8) of the Securities Exchange Board of India (Listing and Disclosure Requirements) Regulation, 2015 regarding certification given by CFO/CEO. The requisite certificate is attached herewith.

CODE OF CONDUCT

In compliance with Regulation 9 of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015 and the Companies Act 2013, the Company has framed and adopted a Code of Conduct and Ethics.

The code is applicable to the members of the Board and senior management of the Company. The code has been circulated to all the members of the Board and senior management and they have affirmed compliance with the code of conduct.

REMUNERATION TO DIRECTORS

As the Company is running in losses, no remuneration has been paid to any Director for the financial year ended 31st March, 2016. Further no sitting fees has been paid to any Non- Executive Director for meetings attended during the year.

SHAREHOLDERS INFORMATION

ANNUAL GENERAL MEETINGS

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

| Financial year | Category | Venue | Date (Day) | Time |
|--|----------|--|------------------------|----------|
| 1st April, 2014 to 31st March, 2015 | AGM | Sarovar Portico, Plot No. 90, Prince Road, Queens Road, Vaishali Nagar, Jaipur-302021, Rajasthan, India. | 28.09.2015 (Monday) | 11:00 AM |
| 1st April, 2013 to 31st March, 2014 | AGM | Sarovar Portico, Plot No. 90, Prince Road, Queens Road, Vaishali Nagar, Jaipur-302021, Rajasthan, India. | 29.09.2014 (Monday) | 04:00 PM |
| 1st January, 2012 to 31st March, 2013 | AGM | Sarovar Portico, A-9, Naraina Vihar, New Delhi-110028 | 16.08.2013 (Friday) | 11.30 AM |

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

| Date of AGM | Special Resolutions Passed |
|-------------|--|
| 29.09.2014 | Three (3) Special Resolutions was passed in the Annual General Meeting : 1. Approve the borrowing powers u/s 180 (1)(c) of the Companies Act, 2013 2. Approve the Loan/Investment/Guarantee u/s 186 of the Companies Act, 2013 3. Adopt new Articles of Association of the Company. |
| 16.08.2013 | Special resolution was passed for preferential allotment of Equity shares. |
| 19.05.2012 | Special resolution was passed for investment by FIIs in the shares or debentures of the Company within the Sectoral Caps. |

DISCLOSURES

1. RELATED PARTY TRANSACTIONS

The Company has not entered into any transaction with Related Parties as defined under the Companies Act, 2013 during the financial year and no transaction attract the provisions of Section 188 of Companies Act, 2013. Suitable disclosure as required by the Accounting Standards (AS18) has been made in the Note 23 to the Standalone Financial Statements and Note 30 to the Consolidated Financial Statements.

The Board has approved a policy for related party transactions which has been uploaded on the Company's website under the link www.gpgl.in/investors-relations.html. However as per Clause 49 of Listing Agreement and Regulation 23 of the Securities Exchange Board of India (Listing and Disclosure Requirements) Regulation, 2015 Company has entered into material related party transaction with M/s Rajokri Investments & Trading Company Private and suitable disclosure as required by the Accounting Standards (AS18) has been made in the Note 23 to the Standalone Financial Statements and Note 30 to the Consolidated Financial Statements.

None of the Independent Directors have any material pecuniary relationship or transactions with its Promoters, its Directors, its Senior Management or its Subsidiaries, which may affect their independence. The Company has received the relevant declarations in this regard from its Independent Directors of the Company i.e. Mr. Narendra Kumbhat and Ms. Nishi Sabharwal. There have been no materially significant related party transactions, monetary transactions or relationships between the Company and Directors, the management, subsidiaries or relatives.

Also, all the requirements pursuant to Securities Exchange Board of India (Listing and Disclosure Requirements) Regulation, 2015 with the exchanges, for the year under consideration, have been fulfilled. The listing fees have been duly paid to the exchange.

The Company has duly complied with all mandatory requirements of Regulation 23 of the Securities Exchange Board of India (Listing and Disclosure Requirements) Regulation, 2015.

2. DETAILS OF NON-COMPLIANCE BY THE COMPANY, PENALTIES, AND STRICTURES IMPOSED ON THE COMPANY BY THE STOCK EXCHANGE(S) OR SEBI OR ANY STATUTORY AUTHORITY, ON ANY MATTER RELATED TO CAPITAL MARKETS, DURING THE LAST THREE YEARS.

No penalty or stricture was imposed by the Stock Exchanges or SEBI or any other authority during the year, since all applicable requirements were fully complied with.

3. ACCOUNTING TREATMENT IN PREPARATION OF FINANCIAL STATEMENTS

The guidelines/ accounting standards laid down by the Institute of Chartered Accountants of India (ICAI) and prescribed under Section 133 of the Companies Act, 2013 have been followed in preparation of the financial statements of the Company in all material respects.

4. DETAILS OF COMPLIANCE WITH MANDATORY REQUIREMENTS AND ADOPTION OF THE NON - MANDATORY REQUIREMENTS OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATION AND DISCLOSURE REQUIREMENT) REGULATION, 2015 THE COMPANY HAS COMPLIED WITH THE FOLLOWING:

The Company has disclosed and complied with all the mandatory requirements under Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement). The details of these compliances have been given in the relevant sections of this report.

• COMPLIANCE OF PROHIBITION OF INSIDER TRADING REGULATIONS

Your Company has comprehensive guidelines on prohibiting insider trading and the Company has adopted the code of internal procedures and conduct for listed companies notified by the SEBI.

- **RECONCILIATION OF SHARE CAPITAL AUDIT**

The Reconciliation of Share Capital Audit was undertaken on a quarterly basis and the audit covers the reconciliation of the total admitted capital with NSDL and CDSL and the total issued and listed capital. The audit has also confirmed that the aggregate of the total issued/ paid-up-capital is in agreement with the total number of shares in physical form, shares allotted & advised for demat credit but pending execution and the total number of dematerialized shares held with NSDL and CDSL.

- **SECRETARIAL AUDIT**

During the Financial year 2015-16, 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 Practicing Number: 15786 conducted the audit.

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

The Auditor's 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) Regulation, 2015.

MEANS OF COMMUNICATION

The Company submitted unaudited as well as audited financial results to the stock exchanges immediately after being approved by the Board. The quarterly, half yearly and annual results of the Company are published in one English daily newspaper (Hindustan Times) and one Hindi daily newspaper (Jalte deep). 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'.

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

| General Shareholder Information | |
|--|---|
| Annual General Meeting | |
| Day | Wednesday |
| Date & Time | Wednesday, 28 th day of September, 2016 at 11:30 AM. |
| Venue | Sarovar Portico, Plot No 90, Prince Road, Queens Road, Vaishali Nagar, Jaipur 302021, Rajasthan, India. |
| Book Closure Date | 22 nd September, 2016 to 28 th September, 2016 |
| Financial year | 1 st April, 2015 to 31 st March, 2016 |

* The Company is listed on the Bombay Stock exchange & the stock code is 526025.

LISTING FEES

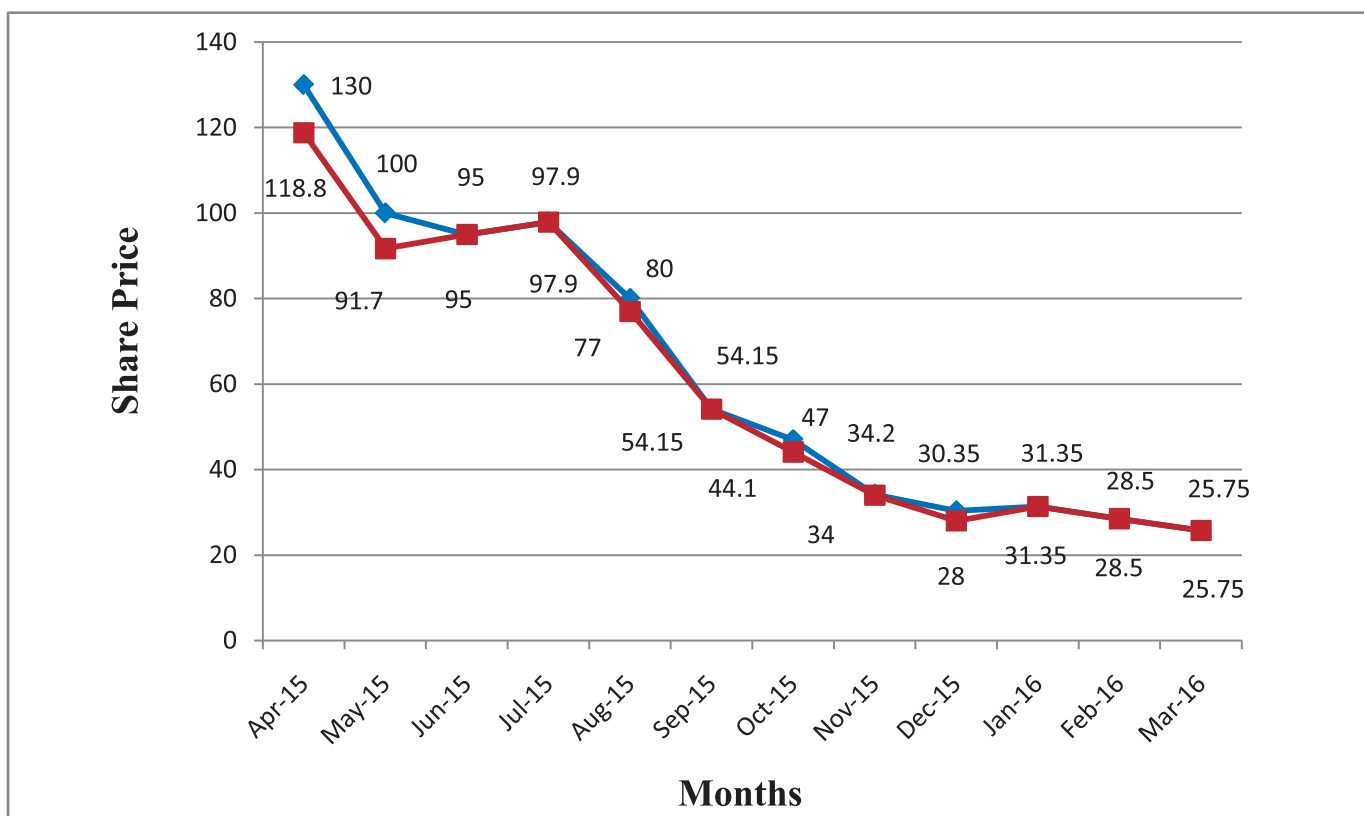
The equity shares of the Company are listed on Bombay Stock Exchange Limited, Mumbai (BSE). The annual listing fees for financial year 2015-2016 to BSE have been paid.

STOCK MARKET PRICE DATA

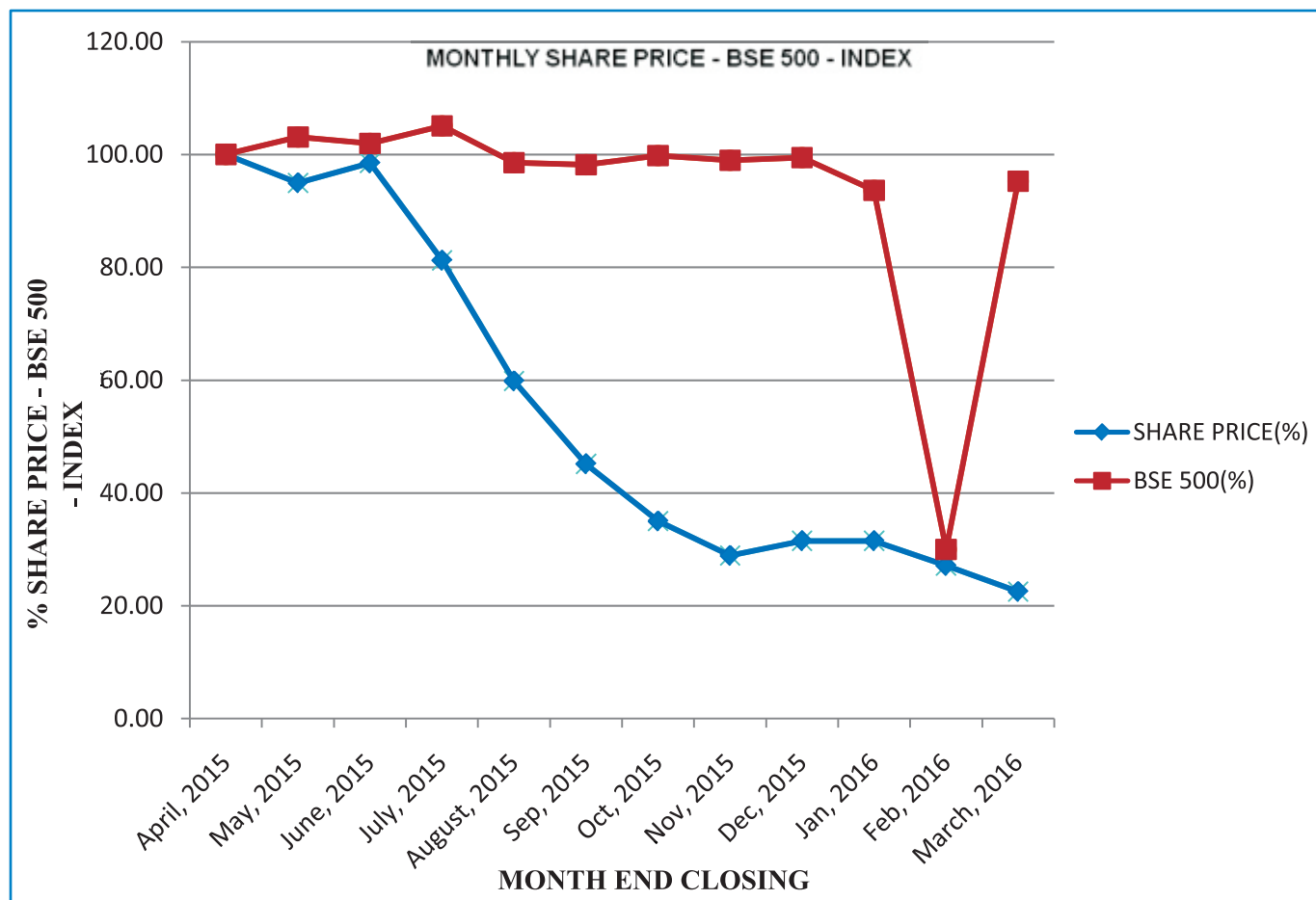
The latest trading price of the equity shares of the Company with Bombay Stock Exchange is Rs. 18.82/- per share.

(I) Market Price Data: High, Low on BSE Limited (BSE) during each month in the last Financial year 2016

| | PRICE PER EQUITY SHARE OF THE FACE VALUE OF RS.10/- EACH | | | PRICE PER EQUITY SHARE OF THE FACE VALUE OF RS.10/- EACH | |
|-----------------|--|--------|----------------|--|-------|
| MONTH | HIGH | LOW | MONTH | HIGH | LOW |
| APRIL, 2015 | 130.00 | 118.80 | OCTOBER, 2015 | 47.00 | 44.10 |
| MAY, 2015 | 100.00 | 91.70 | NOVEMBER, 2015 | 34.20 | 34.00 |
| JUNE, 2015 | 95.00 | 95.00 | DECEMBER, 2015 | 30.35 | 28.00 |
| JULY, 2015 | 97.90 | 97.90 | JANUARY, 2016 | 31.35 | 31.35 |
| AUGUST, 2015 | 80.00 | 77.00 | FEBRUARY, 2016 | 28.50 | 28.50 |
| SEPTEMBER, 2015 | 54.10 | 54.15 | MARCH, 2016 | 25.75 | 25.75 |



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



(III) Distribution of shareholding as on March 31, 2016

| CATEGORY | NO. OF HOLDERS | % TO HOLDERS | NO. OF SHARES | % TO EQUITY |
|-----------------|----------------|--------------|---------------|-------------|
| UP TO 5000 | 15,629 | 99.57 | 2,12,889 | 0.2152 |
| 5001 TO 10000 | 25 | 0.15 | 18,678 | 0.0189 |
| 10001 TO 20000 | 10 | 0.06 | 14,414 | 0.0146 |
| 20001 TO 30000 | 2 | 0.01 | 5,482 | 0.0055 |
| 30001 TO 40000 | 2 | 0.01 | 6,418 | 0.0065 |
| 40001 TO 50000 | 1 | 0.00 | 4,300 | 0.0043 |
| 50001 TO 100000 | 2 | 0.05 | 12,882 | 0.0130 |
| 10000 AND ABOVE | 25 | 0.16 | 9,86,73,417 | 99.7220 |

EQUITY SHARE HOLDING PATTERN OF THE COMPANY*

| 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 | |
|--|---------------------|---------------------|---|--|-------------------|--|-------------------------------|
| | | | | As a % of (A+B) | As a % of (A+B+C) | Number of shares | As a % of Total No. of Shares |
| (A) Shareholding of Promoter and Promoter Group | | | | | | | |
| (1) Indian | | | | | | | |
| Bodies Corporate | 5 | 74004961 | 74004961 | 74.79 | 74.79 | - | - |
| Sub Total | 5 | 74004961 | 74004961 | 74.79 | 74.79 | - | - |
| (2) Foreign | | | | | | | |
| Total shareholding of Promoter and Promoter Group (A) | 5 | 74004961 | 74004961 | 74.79 | 74.79 | - | - |
| (B) Public Shareholding | | | | | | | |
| (1) Institutional Investors | | | | | | | |
| Mutual Funds | | | | | | | |
| Vanks, Financial Institutions and insurance companies | | | | | | | |
| Foreign Institutional Investors | 4 | 17810728 | 17810728 | 18.00 | 18.00 | | |
| others | | | | | | | |

| | | | | | | | |
|---|-------|----------|----------|--------|--------|---|---|
| (2) Non-Institutions | | | | | | | |
| Bodies Corporate | 35 | 2718508 | 2706372 | 2.75 | 2.75 | - | - |
| Individuals | | | | | | - | - |
| Individual Shareholders Holding Nominal share capital up to Rs. 1 lakh | 15633 | 259181 | 202191 | 0.26 | 0.26 | - | - |
| Individual Shareholders Holding Nominal share capital in excess of Rs. 1 lakh | 6 | 844355 | 844355 | 0.85 | 0.85 | - | - |
| Any Others (Specify) | | | | | | | |
| NRI | 2 | 3189272 | 3189272 | 3.22 | 3.22 | | |
| Clearing Member | 1 | 380 | 380 | | | | |
| HUF | 10 | 121095 | 121095 | 0.12 | .012 | | |
| Sub Total | 15691 | 7132791 | 6914768 | 7.21 | 7.21 | - | - |
| Total Public shareholding (B) | 15691 | 24943519 | 24729192 | 25.21 | 25.21 | - | - |
| Total (A)+(B) | 15696 | 98948480 | 98734153 | 100.00 | 100.00 | - | - |
| (C) Shares held by Custodians and against which Depository Receipts have been issued | - | - | - | - | - | - | - |
| Total (A)+(B)+(C) | 15696 | 98948480 | 98734153 | 100.00 | 100.00 | - | - |

*as on 31st March, 2016

Registrar and Share Transfer Agent

Beetal Financial and Computer Services Private Limited is acting as Registrar and Share Transfer Agent having its office at Beetal House, 3rd Floor, 99, Madangir, Behind Local Shopping Centre, Near Dada Harsukhdass Mandir, New Delhi 110062.

Dematerialization of Shares & Securities

The Company has got its equity shares dematerialized with Central Depository Services India Limited and National Securities Depository Limited. The Company is receiving applications for dematerialization from its shareholders and up to 31st March, 2016, 99.78% equity shareholding has been dematerialized. The ISIN of the Company is INE064L01015.

Address for Correspondence

Corporate office: A-60, Naraina Industrial Area, Phase-1, New Delhi-110028.

By order of the Board of Directors
For Globus Power Generation Limited

Date: 09.08.2016
Place: New Delhi

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

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 31, 2016 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 31, 2016.
 - 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

**By order of the Board of Directors
For Globus Power Generation Limited**

**Sd/-
Abhay Khanna
(Whole Time Director)**

**Sd/-
Alok Kumar 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, 2015 to March 31, 2016 in terms of Regulation 6 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation 2015.

Date: 09.08.2016
Place: New Delhi

Sd/-
Pawan Kumar Agarwal
Director

Corporate Governance Compliance Certificate

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

I have examined the compliance of conditions of corporate governance by Globus Power Generation Limited ("The Company"), for the year ended on 31st March, 2016, as stipulated in Clause 49 of the Listing Agreement of the said Company and as under Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

In my opinion and to the best of my information and according to the explanations given to me, I certify that the Company has complied with the:

- a) All the mandatory conditions of Corporate Governance as stipulated in the provisions as specified in Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- b) All mandatory conditions of Clause 49 of the Listing Agreement and Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 except seeking the approval of shareholders as required under Clause 49 of the Listing Agreement by way of passing a shareholder's resolution at a duly convened shareholders' meeting for approval of a material related party transaction entered into with M/sRajokri Investments & Trading Company Private Limited.

The said provisions of Clause 49 of the Listing Agreement have been repealed by introduction of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015. As per Regulation 23(8) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015 related party transaction entered into by the company under the listing agreement shall continue and as per representation made by the management of the Company requisite approval of the shareholder shall be taken as per provisions of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015 in the first general meeting subsequent to notification of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015.

I further state that such compliance is neither an assurance as to the future viability of the Company nor 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: July 29, 2016
Place: New Delhi

INDEPENDENT AUDITOR'S REPORT STANDALONE FINANCIAL STATEMENTS FOR YEAR ENDED 31.03.2016

**TO
THE MEMBERS
GLOBUS POWER GENERATION LIMITED
Jaipur**

Report on the Financial Statements

We have audited the accompanying Standalone financial statements of Globus Power Generation Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2016 and the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

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 standalone financial statements that give a true and fair view of the financial position, financial performance 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due

to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

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 31st March, 2016 and its **Loss (PY Loss)** and its cash flows for the year ended on that date.

Emphasis of Matter

We draw attention to Note No. 20 of the financial statements which indicates that the company has negative working capital. Its current liabilities at Rs. 581,141,721/- (LY Rs. 580,328,815/-) are much higher than its current assets at Rs. 1,749,543/- (LY Rs. 5,957,326/-). The company has incurred substantial operating losses of Rs. 9,285,006/- (LY Rs. 5,573,817/-). Out of this the cash loss is Rs. 8,684,056/- (LY Rs. 4,529,378/-). 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.

Report on Other Legal and Regulatory Requirements

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 accounts 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 accounts.
- 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) There is no such observation or comment on financial transactions or matters which may have an adverse effect on the functioning of the Company.

- f) On the basis of the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164(2) of the Act.
- g) The company has adequate internal financial controls system in place and the same are operating effectively on the date of financial statements.
- h) 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 did not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which provision may be required for any material foreseeable losses.
 - iii. There has not been reported any amount which is required to be transferred to the Investor Education and Protection Fund by the Company during the year.
- i) As required by the Companies (Auditor's Report) Order 2016 ("the Order"), issued by the Central Government of India in terms of section 143(11) of the Act, we enclose in the *Annexure* a statement on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable

For Padam Dinesh & Co.
Chartered Accountants
FRN 009061N

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

Date : 28.05.2016
Place : New Delhi

GLOBUS POWER GENERATION LIMITED

Regd Off: D-199, Pushpak Marg, Hanuman Nagar, Vaishali Nagar, Jaipur-302021

BALANCE SHEET AS AT 31ST MARCH 2016

| Particulars | Note No. | As At 31 ST March 2016 Amount (In Rs) | As At 31 ST March 2015 Amount (In Rs) |
|------------------------------------|----------|--|--|
| I. EQUITY AND LIABILITIES | | | |
| (1) Shareholder's Funds | | | |
| (a) Share Capital | 2 | 98,94,84,800 | 98,94,84,800 |
| (b) Reserves and Surplus | 3 | 26,37,39,416 | 27,30,24,422 |
| (2) Non Current Liabilities | | | |
| (a) Other Long Term Liabilities | 4 | 4,16,30,000 | - |
| (3) Current Liabilities | | | |
| (a) Trade payables | 5 | 57,77,29,656 | 57,65,77,682 |
| (b) Other Current Liabilities | 6 | 34,12,065 | 37,51,133 |
| Total | | 1,87,59,95,937 | 1,84,28,38,037 |
| II. ASSETS | | | |
| (1) Non-current assets | | | |
| (a) Fixed assets | | | |
| (i) Tangible Assets | 7 | 11,70,030 | 17,70,980 |
| (b) Non-current investments | 8 | 1,65,66,26,387 | 1,66,21,56,491 |
| (c) Deferred Tax Assets | | 7,92,613 | 8,20,024 |
| (d) Long Term Loan & Advances | 9 | 21,56,57,364 | 17,21,33,216 |
| (2) Current assets | | | |
| (a) Cash and Bank Balances | 10 | 16,08,738 | 56,48,102 |
| (b) Short-term loans and advances | 11 | 1,40,805 | 3,09,224 |
| Total | | 1,87,59,95,937 | 1,84,28,38,037 |

Statement of Significant Accounting Policies

1

Other Notes To Accounts

15-31

As Per Our Report of Even Date

For Padam Dinesh & Co

Chartered Accountants

FRN : 009061N

Sd/-

CA Rakesh Aggarwal

Partner

M. No.84226

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/-

Aarti Jassal

Company Secretary

AUKPA6293R

Date : 28.05.2016

Place : New Delhi

GLOBUS POWER GENERATION LIMITED

Regd Off: D-199, Pushpak Marg, Hanuman Nagar, Vaishali Nagar, Jaipur-302021

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2016

| Particulars | Note No. | For Year Ended 31 ST March 2016 Amount (In Rs) | For Year Ended 31 ST March 2015 Amount (In Rs) |
|---|------------|---|---|
| I. Revenue from operations | | 1,01,92,325 | - |
| II. Other Income | 12 | 3,56,664 | 6,92,484 |
| III. Total Revenue (I +II) | | 1,05,48,989 | 6,92,484 |
| <u>IV. Expenses:</u> | | | |
| Purchase of goods traded | | 1,00,00,000 | - |
| Employee benefit expense | 13 | 28,87,592 | 28,27,573 |
| Depreciation | 7 | 6,00,950 | 10,44,439 |
| Other expenses | 14 | 59,90,485 | 47,73,183 |
| Excess provision of earlier year written back | | - | (9,56,592) |
| Total Expenses | | 1,94,79,027 | 76,88,603 |
| V. Profit before exceptional and extraordinary items and tax | (III - IV) | (89,30,038) | (69,96,119) |
| VI. Exceptional Items <i>Writing off the Investments(PY-Old Provision written back)</i> | | 97,300 | (18,73,981) |
| VII. Profit before extraordinary items and tax | (V - VI) | (90,27,338) | (51,22,138) |
| VIII. PPI /Extraordinary Items | | - | 15,85,738 |
| IX. Profit before tax (VII - VIII) | | (90,27,338) | (67,07,876) |
| X. Tax expense: | | | |
| (1) Current tax | | - | |
| (2) Deferred tax | | 27,411 | (2,29,387) |
| (3) Income Tax Adjustment of Earlier Years | | 2,30,258 | (9,04,671) |
| XI. Profit/(Loss) for the period (IX + X) | | (92,85,006) | (55,73,817) |
| XII. Earning per equity share: | | | |
| (1) Basic | | (0.09) | (0.06) |
| (2) Diluted | | (0.09) | (0.06) |

Statement of Significant Accounting Policies

1

Other Notes To Accounts

15-31

As Per Our Report of Even Date

For Padam Dinesh & Co

Chartered Accountants

FRN : 009061N

Sd/-

CA Rakesh Aggarwal

Partner

M. No.84226

Date : 28.05.2016

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/-

Alok Kumar Gupta

CFO

BBAPG4640J

Sd/-

Abhay Khanna

Whole Time Director

DIN- 02153655

Sd/-

Aarti Jassal

Company Secretary

AUKPA6293R



GLOBUS POWER GENERATION LIMITED

Regd Off: D-199, Pushpak Marg, Hanuman Nagar, Vaishali Nagar, Jaipur-302021

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2016

| Particulars | For Year Ended 31 ST March 2016 Amount (In Rs) | For Year Ended 31 ST March 2015 Amount (In Rs) |
|---|---|---|
| Cash flow from operating activities | | |
| Profit / (Loss) before tax | (90,27,338) | (67,07,876) |
| Adjustments for:- | | |
| Interest Income | (2,18,149) | (3,61,733) |
| Depreciation | 6,00,950 | 10,44,439 |
| Operating Profit Before working Capital Changes | (86,44,537) | (60,25,170) |
| Less: Income Tax Adjustments | (2,30,258) | 9,04,671 |
| (Increase)/ decrease in current Investments | - | - |
| (Increase)/ decrease in Short Term Loan & Advances | 1,68,420 | 9,61,245 |
| Increase/ (decrease) in current liabilities | (3,39,068) | (5,40,593) |
| Increase/ (decrease) in Trade Payables | 11,51,974 | (23,55,17,324) |
| Net Cash flow from operating activities (A) | (78,93,469) | (24,02,17,171) |
| Cash flow from financing activities | | |
| Increase/ (Decrease) of Long Term Liabilities | 4,16,30,000 | - |
| Change in Equity Capital | - | 24,20,00,000 |
| Change in Preference Capital | - | (18,00,00,000) |
| Increase / (Decrease) of Share Application Money | - | (12,04,71,442) |
| (Increase)/ decrease in Long Term Loan & Advances | (4,35,24,148) | (3,22,30,861) |
| Receipt of Security Premium | - | 17,23,60,500 |
| Net Cash flow from financing activities (B) | (18,94,148) | 8,16,58,197 |
| Cash flow from investing activities | | |
| (Increase) / decrease in Tangible Assets | - | (2,99,043) |
| (Increase)/ decrease in Non Current Investments | 55,30,104 | (2,11,43,841) |
| Interest Received | 2,18,149 | 3,61,733 |
| Net Cash flow from investing activities (C) | 57,48,253 | (2,10,81,151) |
| Net increase/(decrease) in A+B+C | (40,39,364) | (17,96,40,125) |
| Add: Opening balance of cash & cash equivalent | 56,48,102 | 18,52,88,227 |
| Closing balance of cash & cash equivalent | 16,08,738 | 56,48,102 |

As Per Our Report of Even Date

For Padam Dinesh & Co

Chartered Accountants

FRN : 009061N

Sd/-

CA Rakesh Aggarwal

Partner

M. No.84226

Date : 28.05.2016

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/-

Alok Kumar Gupta

CFO

BBAPG4640J

Sd/-

Abhay Khanna

Whole Time Director

DIN- 02153655

Sd/-

Aarti Jassal

Company Secretary

AUKPA6293R

GLOBUS POWER GENERATION LTD.

Regd Off.: D-199, Pushpak Marg, Hanuman Nagar, Vaishali Nagar, Jaipur-302021

Note No. 1

FY 31.03.2016

Significant Accounting Policies

I. Basis for preparation of Financial Statements

The Financial Statements are prepared on the historical cost convention and on the basis of going concern assumption. They are prepared in accordance with the Generally Accepted Accounting Principles (“GAAP”) in India to comply in all material aspects with the Accounting Standards specified under section 133 of the companies Act 2013, r/w rule 7 of Companies Accounts Rules 2014. Accounting standards adopted in the preparation of these Financial Statements are consistent with those of previous year. Accounting policies not specifically referred to otherwise are being consistently followed.

II. Use of estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported balances of assets and liabilities, revenues and expenses and the disclosure of contingent liabilities on the date of the financial statements. Management believes that the estimates used in the preparation of Financial Statements are prudent and reasonable. Actual results could differ from those estimates. Differences between the actual results and estimates are recognized in the year in which the results are known/ materialized. Any revision to accounting estimates is recognized prospectively in current and future periods.

III. Non SMC Status

The Company is a Non-SMC as defined in the general instructions in the Accounting Standards notified under Companies Act 2013.

IV. Stock in Trade/Inventories

Stock in Trade, wherever any are valued at the lower of cost or net realizable value of the securities in trade / properties in trade / other stocks as on the date of Balance Sheet. Cost is determined on FIFO basis.

V. Cash flow Statement

Cash flow statement is prepared following the “indirect method” as set out in the CAS– 3 on Cash flow statement. Cash and cash equivalents represent cash and bank balances including bank deposits. Cash equivalent consist of highly liquid investments having maturity less than 3 months from the date of investments.

VI. Prior Period Item

Prior Period expenses, if any significant are charged to prior period expense Account. Similarly exceptional or extraordinary items, if any significant are shown separately in the accounts statements.

VII. Depreciation

Depreciation on fixed assets is provided on written down value method at the rates and in the manner prescribed in Schedule II to the Companies Act, 2013. Assets purchased up to 30th September of the year are charged full year depreciation. Assets purchased after that date are charged half year depreciation.

VIII. Revenue Recognition

Revenue is recognized on accrual basis to the extent it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Statutory levies like service tax , sales tax, excise duty etc. if any collected on behalf of the government is not included in the turnover.

1. *Interest and Rent*- Revenue is recognized on time proportion basis.
2. *Dividend*- Revenue, if any is recognized when the declaring company declares the dividend.
3. *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.
4. *Derivatives, Futures and Options*- Transactions 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, the premium received on sale of options and the differences in reverse trades are treated as income or Loss as the case may be.
5. *Delivery based transactions*- The total value of sales is considered as turnover provided the said stock of scrip's /commodity, if any is held as stock in trade before sale.
6. *Commission*- It is recognized, if any when service is rendered "once and for all" and accepted by the client.
7. *Sale of goods*- It is recognized , if any when all significant risks and rewards of ownership have been transferred to buyer, seller does not retain any effective control of ownership of the transferred goods and there is no significant uncertainty in collection of the amount of consideration.

IX. Fixed Assets

Fixed Assets are stated at cost, net of CENVAT, wherever availed less accumulated depreciation. All costs including borrowing costs for bringing the assets to their present location and condition for their intended use.

X. Foreign currency Transactions

- a) Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing at the time of the transaction. Monetary items denominated in foreign currencies at the year end are translated at the year end rates. Monetary items are reported using closing rates on that date. Monetary items mean money held and assets and liabilities to be received or paid in fixed or determinable amounts of money e.g. cash, receivables, payables etc. Non-monetary foreign currency items are carried at cost e.g. fixed assets, inventories, investments in equity shares etc.
- b) Any income or expense on account of exchange difference either on settlement of a transaction or on its translation is recognized in the Statement of profit and loss.
- c) Exchange differences arising on liabilities incurred or on repayment of borrowing in foreign currency for acquisition of fixed assets, if any are accounted in the following manner:
 - In respect of fixed assets acquired from a country outside India, exchange differences are adjusted in the carrying cost of the asset.
 - In respect of fixed assets acquired within India, exchange differences if any are recognized in the Statement of P&L.
- d) In respect of forward contracts, the premium or discount on these contracts is recognized as income or expenditure over the period of the contract. Any profit or loss arising on cancellation or renewal of such contracts is recognized as income or expense of the year.

XI. Investments

Investments are classified into current and long-term investments. Current investments are carried at the lower of cost and realizable value computed individually and aggregated category wise. In case of long term investments the fair value is obtained by investees' assets and results or expected cash flows from investments. In case of quoted investment realizable value is taken as their quoted price on the date of Balance Sheet. Long-term investments are stated at cost less any provision for diminution in value. Provision for diminution in the value of long-term investments is made only if such a decline is 'other than temporary' in the opinion of the management.

XII. Employee benefits

- i. *Defined benefit plans*: This includes gratuity. The Company determines and provides the said liability assuming that such benefits are payable to all employees at the end of the accounting period irrespective of their vesting or

non-vesting. Keeping in view the small strength of employees and their small number of years of service to the company, it is considered that actuarial valuation may not be needed as it will not have any material effect on Financial Statements.

- ii. *Defined Contribution Plan*-This includes contributory provident fund. That is not applicable to the company.
- iii. *Compensated absences* - Other long term employee benefits this includes earned leave. Earned leave accruing to employees as on the last day of financial year is accounted for on accrual basis based on cumulative number of leaves unavailed.
- iv. *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.

XIII. Borrowing Cost

Borrowing costs that are attributable to the acquisition or the construction of qualifying assets are capitalized as part of cost of such assets. All other borrowing costs are charged to revenue.

XIV. Earnings per share

In computing earnings per share, the Company considers net profit/ (loss) after tax. Basic earnings per share are computed by the weighted average number of equity shares outstanding during the year. Diluted earnings per share are computed using the weighted average number of equity and dilutive equivalent of potential equity shares outstanding during the year, except where results would be anti dilutive.

XV. Current and Deferred Tax

- The current charge for income tax is measured at the amounts expected to be paid to the authorities in accordance with relevant tax regulations applicable to the company.
- Deferred tax is recognized, subject to the consideration of prudence, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.
- Deferred tax assets are not recognized on unabsorbed depreciation & carry forward of losses unless there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized and are reviewed at each balance sheet date to reassure the realization.

- Deferred tax assets & liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted at the balance sheet date. They are not discounted to their present value.

XVI. Intangible Assets

- Expenditure on intangible items, if any are expensed as incurred unless it qualifies as an intangible asset as defined in CAS-26. The carrying value of intangible asset is assessed for recoverability by reference to the estimated future discounted net cash flows that are expected to be generated by the asset. Where this assessment indicates a deficit, the assets are written down to the market value or fair value as computed above.
- Intangible asset, if any is recognized only when the following criteria are fulfilled:
 - It has the characteristics of an asset i.e. it is controlled by the enterprise as a result of past events.
 - The future economic benefits are probable from it based on reasonable & supportive assumptions.
 - The cost of it can be measured reliably.

(b) Impairment of Assets

- Impairment loss, if any for an individual asset is recognized where its recoverable amount is less than the carrying amount. Recoverable amount is taken as the amount obtainable from the sale of the asset less the cost of disposal. Carrying amount is taken as historical cost less depreciation or revalued price less depreciation, as the case may be.
- Cash generating unit: If certain group of assets cannot be separated, they are grouped into a smallest unit called the cash generating unit (CGU) to facilitate the identification of cash flow. The impairment loss is recognized when the value in use of the CGU is less than the recoverable amount. Value in use of the CGU means the present value of the estimated future cash flows arising from the CGU plus the residual price at the end of its useful life.
- Impairment does not apply to inventories, debtors, loans & advances and investments.

(c) Provisions, contingent liabilities and contingent assets

- 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. Provisions are not discounted to its present value, and are determined as based on the management's best estimate of the amount of obligation required at the year end. These are reviewed at each balance sheet date and adjusted to reflect current management estimates.

- b) Show cause notices wherever and if 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) Contingent liabilities are not recognized but are disclosed in notes. They are disclosed in respect of possible obligations that have arisen from past events and the existence of which will be confirmed only by the occurrence or non occurrence of future events not wholly within the control of the Company. Where the likelihood of outflow of resource is remote, no provision or disclosure is made.
- d) Contingent liability includes guarantees, claims, commitments and Joint obligation of a financial nature. Contingent liability arises when a company issues guarantee to another person on behalf of a third party. Performance guarantee or counter guarantee is not treated as contingent liability.
- e) Commitment includes contracts remaining to be executed on capital account and not provided for. It also includes other long term contracts relating to sales, services, purchases, employee costs etc, which are non-cancellable and their cancellation will result in a penalty disproportionate to the benefits involved. It also includes unpaid portion of partly paid shares or securities.
- f) A contingent asset is neither recognized in the financial statement nor disclosed in the notes.

GLOBUS POWER GENERATION LIMITED

Regd Off: D-199, Pushpak Marg, Hanuman Nagar, Vaishali Nagar, Jaipur-302021

Note No. - 2

Break up of Share Capital

| S. No. | Particulars | As at 31 st March 2016 | | As at 31 st March 2015 | |
|--------|---|-----------------------------------|-----------------------|-----------------------------------|-----------------------|
| | | Numbers | Amount (In Rs) | Numbers | Amount (In Rs) |
| (A) | Authorised | | | | |
| i) | Equity Shares FV of Rs. 10/- each | 10,20,00,000 | 1,02,00,00,000 | 8,40,00,000 | 84,00,00,000 |
| ii) | 0.01%Compulsorily Convertible Preference Shares (CCPS) FV of Rs. 10/- each | | | 1,80,00,000 | 18,00,00,000 |
| | Total | 10,20,00,000 | 1,02,00,00,000 | 10,20,00,000 | 1,02,00,00,000 |
| (B) | Issue ,Subscribed & Fully Paid up | | | | |
| i) | 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 proportion to their shareholding.) | 9,89,48,480 | 98,94,84,800 | 9,89,48,480 | 98,94,84,800 |
| | Total | 9,89,48,480 | 98,94,84,800 | 9,89,48,480 | 98,94,84,800 |

Reconciliation table of No. of shares issued :

| S. No. | Particulars | As at 31 st March 2016 | | As at 31 st March 2015 | |
|--------|---|-----------------------------------|---------------------|-----------------------------------|---------------------|
| | | Numbers | Amount (In Rs) | Numbers | Amount (In Rs) |
| (A) | Equity Shares | | | | |
| i) | Opening Balance | 9,89,48,480 | 98,94,84,800 | 7,47,48,480 | 74,74,84,800 |
| ii) | Additions during the year | | | | |
| | (a) In Pursuance to Conversion of CCPS | - | - | 1,80,00,000 | 18,00,00,000 |
| | (b) Allotment to FII | - | - | 62,00,000 | 6,20,00,000 |
| iii) | Closing Balance | 9,89,48,480 | 98,94,84,800 | 9,89,48,480 | 98,94,84,800 |
| (B) | 0.01%Compulsorily Convertible Preference Shares (CCPS) | | | | |
| i) | Opening Balance | - | - | 1,80,00,000 | 18,00,00,000 |
| ii) | Additions during the year | - | - | - | - |
| iii) | Deductions during the year | | | | |
| | (a) Converted Into Equity Shares OF Equivalent Amount | | | 1,80,00,000 | 18,00,00,000 |
| iv) | Closing Balance | - | - | - | - |

List of Shareholders holding more than 5 % Share

| S. No. | Particulars | As at 31 st March 2016 | | As at 31 st March 2015 | |
|--------|---|-----------------------------------|--------------------|-----------------------------------|--------------------|
| | | % Held | Nos of Shares Held | % Held | Nos of Shares Held |
| (A) | Equity Shares | | | | |
| (a) | Pandora Developers Private Limited | 3.94% | 38,96,096 | 3.94% | 38,96,096 |
| (b) | Cellphone Credit & Securities India Pvt Ltd | 11.13% | 1,10,17,890 | 11.13% | 1,10,17,890 |
| (c) | AT InvoFin India Pvt Ltd | 11.13% | 1,10,17,890 | 11.13% | 1,10,17,890 |
| (d) | Isha Properties Pvt Ltd | 24.29% | 2,40,36,345 | 24.29% | 2,40,36,345 |
| (e) | Sachi Properties Pvt Ltd | 24.29% | 2,40,36,740 | 24.29% | 2,40,36,740 |
| (f) | Others | 25.21% | 2,49,43,519 | 25.21% | 2,49,43,519 |
| | Total | 100% | 9,89,48,480 | 100% | 9,89,48,480 |

Note No. - 3

| S. No. | Reserve & Surplus | As at 31 st March 2016 | | As at 31 st March 2015 | |
|--------|--|-----------------------------------|----------------------|-----------------------------------|----------------------|
| | | Amount (In Rs) | | Amount (In Rs) | |
| (A) | Profit /(Loss) A/c | | | | |
| | Opening Balance | | (6,11,50,897) | | (5,55,77,079) |
| | (+) Net Profit / (Net Loss) for the current year | | (92,85,006) | | (55,73,817) |
| | Closing balance | | (7,04,35,903) | | (6,11,50,897) |
| (B) | Security Premium | | | | |
| | Opening Balance | | 37,66,81,000 | | 20,43,20,500 |
| | During The Year | | | | 17,23,60,500 |
| | Closing Balance | | 37,66,81,000 | | 37,66,81,000 |
| (C) | General Reserve | | | | |
| | Opening Balance | | (4,25,05,681) | | (5,81,54,624) |
| | Addition from RBI Reserve Fund | | - | | 1,56,48,943 |
| | Closing Balance | | (4,25,05,681) | | (4,25,05,681) |
| (D) | RBI Reserve Fund | | | | |
| | Opening Balance | | - | | 1,56,48,943 |
| | Transfer to General Reserve | | - | | (1,56,48,943) |
| | Closing Balance | | - | | - |
| | Total (A+B+C+D) | | 26,37,39,416 | | 27,30,24,422 |

GLOBUS POWER GENERATION LIMITED

Regd Off: D-199, Pushpak Marg, Hanuman Nagar, Vaishali Nagar, Jaipur-302021

Note No. - 4

| S. No. | Other Long Term Liabilities | As at 31 st March 2016 Amount (In Rs) | As at 31 st March 2015 Amount (In Rs) |
|--------|--|---|---|
| a) | From Related Parties -- Other Related Parties | 2,91,20,000 | - |
| b) | From Others | 1,25,10,000 | - |
| | Total | 4,16,30,000 | - |

Note No. - 5

| S. No. | Trade Payables | As at 31 st March 2016 Amount (In Rs) | As at 31 st March 2015 Amount (In Rs) |
|--------|----------------|---|---|
| a) | Trade Payables | 57,77,29,656 | 57,65,77,682 |
| | Total | 57,77,29,656 | 57,65,77,682 |

Note No. - 6

| S. No. | Other Current Liabilities | As at 31 st March 2016 Amount (In Rs) | As at 31 st March 2015 Amount (In Rs) |
|--------|---------------------------------|---|---|
| a) | Statutory Liabilities ---TDS | 81,762 | 1,92,005 |
| b) | Others -- Expenses Payables | 33,30,303 | 35,59,128 |
| | Total | 34,12,065 | 37,51,133 |

Note No - "7" : Fixed Assets

(Amount in Rs)

| Particulars | Rate of Dep | Gross Block | | | | Depreciation | | | | Net Block | |
|----------------------------|----------------|--------------------|--------------------|--------------------|--------------------|------------------|--------------------|--------------------|--------------------|------------------|------------------|
| | | As On | Additions | Adjustment | Total | As On | Charged | W/ back | As On | W.D.V. As | W.D.V. As |
| | | 01.04.2015 | During The Year | During The Year | 31.03.2016 | 01.04.2015 | During The Year | During the Year | 31.03.2016 | on 31.03.2016 | on 31.03.2015 |
| Computer | 63.16% | 11,53,580 | | - | 11,53,580 | 11,00,092 | - | 4,191 | 10,95,901 | 57,679 | 53,488 |
| Office Equipments | 45.07% | 14,12,731 | | - | 14,12,731 | 9,29,450 | 2,17,815 | | 11,47,265 | 2,65,466 | 4,83,281 |
| Television | 45.07% | 56,000 | | - | 56,000 | 42,402 | 6,129 | | 48,530 | 7,470 | 13,598 |
| Cars | 31.23% | 88,14,252 | | - | 88,14,252 | 75,93,639 | 3,81,197 | | 79,74,837 | 8,39,415 | 12,20,613 |
| TOTAL CY 31/03/2016 | | 1,14,36,563 | - | - | 1,14,36,563 | 96,65,583 | 6,05,141 | 4,191 | 1,02,66,533 | 11,70,030 | 17,70,980 |
| TOTAL PY 31/03/2015 | - | 95,51,782 | 18,84,781 | - | 1,14,36,563 | 70,35,407 | 26,30,176 * | - | 96,65,583 | 17,70,980 | 25,16,375 |

* Includes Depreciation on car for Prior Period of Rs.15,85,738/-
The Vehicles are yet to be transferred in the name of GPGL

GLOBUS POWER GENERATION LIMITED

Regd Off: D-199, Pushpak Marg, Hanuman Nagar, Vaishali Nagar, Jaipur-302021

Note No. - 8

| S. No. | Non - Current Investment | As at 31 st March 2016 Amount (In Rs) | As at 31 st March 2015 Amount (In Rs) |
|--------|---|---|---|
| (A) | Equity Shares | | |
| | Unquoted /Trade Investment | | |
| | In Wholly Owned Subsidiary | | |
| a) | M/s Transtech Green Power Pvt Ltd (CY 14,830,580 Nos (P.Y. 14,830,580 Nos Nos) Equity Shares F.V. Rs. 10/- each) (One share is held by Mr.Amitabh Tandon as Nominee) (Out of total shares, 29,66,402 nos (Pledge 12,79,625 & Free 16,86,777) are yet to be transferred in the name of GPGL) | 43,21,60,040 | 43,21,60,040 |
| b) | Globus Solar Power Pvt Ltd (CY 10,000 Nos Share (PY NIL) @ 10/- each FV of Rs 10/- each) | 1,00,000 | |
| | Unquoted /Non Trade Investment | | |
| | In Associates | | |
| a) | M/s Spectrum Power Generation Ltd In Fully Paid up (CY 4,47,388 Nos (P.Y 397,967 Nos) Equity Shares FVof Rs 10/- Out of which (CY 49,421 Nos @ 11.72 /- each) & (PY 3,97,967 @ 15.90/- each) (CY 25,144,765 Nos (P.Y 25,144,765 Nos) Equity Shares FVof Rs 10/- @ 11.72/- each) (CY 5,25,00,000 Nos (P.Y 5,25,00,000 Nos) Equity Shares FVof Rs 10/- each) (Out of these, 3,00,00,000 Nos of shares are pledged for loan taken by associate-SPGLfor the purpose of Investment in its power projects which are yet to be transferred in the name of GPGL) In Partly Paid up (CY 175,000,000 Nos. (P.Y. 175,000,000 Nos.) Equity Share of Rs10/- each, Partly Paid Up for Rs. 1.71 each, amounting to Rs. 30 Crore) (Out of these, 5,67,45,150 Nos of shares are pledged for loan taken by associate-SPGLfor the purpose of Investment in its power projects which are yet to be transferred in the name of GPGL) | 1,12,66,32,463 | 1,12,60,53,249 |
| b) | M/s Trinity Credit Management Services Pvt Ltd CY NIL (PY 300,000 Nos) Equity Shares @ Rs 10/- each) | - | 30,00,000 |
| | In Others | | |
| a) | M/s Amrut Credit Corporation Limited CY NIL (PY 10,000 Nos) Equity Shares of Rs. 10/- each fully paid up valued at Rs 10,000/- Less : W/off During the Year Rs 10,000/- | - | 10,000 |
| b) | M/s Gupta Carpets International Limited CY NIL (PY 87,300 Nos) Equity Shares of Rs. 10/- each fully paid up (Market Value not ascertainable as shares of the above companies are suspended from Stock Exchange) (Upto 31st March 2008, investments were stated at cost and no provisions was made for fall in their market value. The investments were therefore being shown at the estimated figure of Rs. 1 per share after providing for diminution in their value) Rs 87,300 Less : W/off During the Year Rs 87,300 | - | 87,300 |
| (B) | 0.05% Preference Shares | | |
| | Unquoted /Non Trade | | |
| | In Associates | | |
| | M/s Spectrum Power Generation Ltd (CY 9,030,000 Nos (P.Y 9,030,000 Nos) 0.05% Preference Shares FVof Rs 10/- @Rs.1.107 each) (CY 832,000 Nos (P.Y 832,000 Nos) 0.05% Preference Shares FVof Rs 10/- @Rs.6.01 each) | 1,50,00,000 | 1,50,00,000 |
| (C) | Optionally convertible Debentures <i>(Optionally Convertible into Equivalent value of Equity Instruments existing at the end of 10 years expiring on 31st March 2022)</i> | | |
| | In Subsidiary | | |
| | 0% OCD Transtech Green power Pvt Ltd (CY 7,871 Nos (P. Y. 7,871 Nos) of 10,000/- each) | 7,87,10,000 | 7,87,10,000 |
| (D) | Other Investments | | |
| | ICICI portfolio of SFA (Netted off by Provision for doubtful advances CY @65% (PY @ 50%)) | 40,23,884 | 71,35,902 |
| | Total | 1,65,66,26,387 | 1,66,21,56,491 |

GLOBUS POWER GENERATION LIMITED

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Note No. -9

| S. No. | Long Term Loan & Advances | As at 31 st March 2016 Amount (In Rs) | As at 31 st March 2015 Amount (In Rs) |
|--------|---------------------------------------|---|---|
| a) | <i>Unsecured Considered Good</i> | | |
| i) | Loan & Advances | | |
| | For Buisness | | |
| | ---- Subsidiaries | 21,54,86,823 | 17,19,81,740 |
| | ----Other Related Parties | 1,00,000 | - |
| ii) | <i>Unsecured Considered Doubtful</i> | | |
| | ---- Others | 6,59,00,792 | 6,59,81,727 |
| | Less: Provision For Doubtful Advances | (6,58,30,251) | (6,58,30,251) |
| | Total | 21,56,57,364 | 17,21,33,216 |

Note No. -10

| | | As at 31 st March 2016 Amount (In Rs) | As at 31 st March 2015 Amount (In Rs) |
|----|--|---|---|
| | Cash & Cash Equivalents | | |
| a) | Cash in Hand | 3,12,864 | 60,660 |
| b) | Balance With Bank | 12,95,874 | 55,77,319 |
| c) | Imprest Account | - | 10,123 |
| | <i>(Bank Accounts With Syndicate Bank (3 Nos) & 1 with ICICI bank in the name of CITCPL with aggregate balancing of Rs 6,15,013 are yet to be closed. The Closure of these accounts are still pending due to pendency of old connecting & legal matters of CITCPL)</i> | | |
| | Total | 16,08,738 | 56,48,102 |

Note No. -11

| S. No. | Short Term Loan & Advances | As at 31 st March 2016 Amount (In Rs) | As at 31 st March 2015 Amount (In Rs) |
|--------|---|---|---|
| a) | Other Loan & Advances | | |
| | (i) Security Deposits (Locker - Saraswat Co-operative Bank Ltd) | 43,050 | 43,050 |
| | (ii) Prepaid Insurance | 39,767 | - |
| | (ii) Advance Tax / TDS | 57,988 | 2,66,174 |
| | Less: Provision for Tax | - | - |
| | Total | 1,40,805 | 3,09,224 |

Note No. - 12

| S. No. | Other Income | As at 31 st March 2016 Amount (In Rs) | As at 31 st March 2015 Amount (In Rs) |
|--------|--|---|---|
| a) | Interest Recd on FDR | 2,18,149 | 3,61,733 |
| b) | Misc Income | - | 61,316 |
| c) | Credit W/ Off | 1,38,515 | 13,582 |
| d) | Short Term capital gain on Mutual fund | - | 2,29,853 |
| e) | Interest on Income Tax Refund | - | 26,000 |
| | Total | 3,56,664 | 6,92,484 |

Note No. - 13

| S. No. | Employee Benefit Expenses | As at 31 st March 2016 Amount (In Rs) | As at 31 st March 2015 Amount (In Rs) |
|--------|---------------------------|---|---|
| a) | Salaries & Incentives | 26,70,519 | 25,20,959 |
| b) | Stipend | 1,93,193 | 1,88,814 |
| c) | Staff Welfare/ Bonus | 23,880 | 1,17,800 |
| | Total | 28,87,592 | 28,27,573 |

GLOBUS POWER GENERATION LIMITED

Regd Off: D-199, Pushpak Marg, Hanuman Nagar, Vaishali Nagar, Jaipur-302021

Note No. - 14

| S. No. | Indirect Expenses | As at 31 st March 2016 Amount (In Rs) | As at 31 st March 2015 Amount (In Rs) |
|--------|-------------------------------|---|---|
| a) | Advertisement Expenses | 1,51,537 | 1,18,679 |
| b) | Audit Fees | 4,58,000 | 4,49,440 |
| c) | Bank Charge | 20,198 | 3,760 |
| d) | Conveyance Exp. | 76,388 | 63,026 |
| e) | Legal & Professional | 16,42,116 | 7,60,852 |
| f) | Director Sitting Fees | 30,000 | - |
| g) | Postage Charges | 8,23,000 | 7,81,268 |
| h) | Courier Expenses | 4,960 | - |
| i) | Demat Charges | 3,202 | - |
| j) | Printing and Stationery | 4,95,792 | 4,60,346 |
| k) | Rates & Tax | 2,12,195 | 4,12,836 |
| l) | Rent | 3,71,979 | 1,91,129 |
| m) | Telephone Charges | 67,470 | 46,630 |
| n) | Staff Welfare | | 35,667 |
| o) | Listing Fees | 2,24,720 | - |
| p) | Locker Rent | 2,247 | - |
| q) | Buinesss Promotion | 2,400 | 2,24,803 |
| r) | Electricity Expenses | - | 36,480 |
| s) | Insurance Epenses | 1,35,767 | 1,59,083 |
| t) | Interest On TDS | 20 | 891 |
| u) | Maintenance Charges | 27,107 | - |
| v) | Misc Expenses | 34,527 | 2,58,787 |
| w) | Vehicle Running & Maintenance | 2,41,160 | 2,38,214 |
| x) | Office Expenses | 23,312 | - |
| y) | Travelling Expneses | 5,73,517 | 31,292 |
| z) | Website Charges | 31,845 | - |
| aa) | Debit Written off | - | 5,00,000 |
| ab) | Provision on SFA | 3,37,026 | |
| | Total | 59,90,485 | 47,73,183 |

GLOBUS POWER GENERATION LTD.

Regd Off.: D-199, Pushpak Marg, Hanuman Nagar, Vaishali Nagar, Jaipur-302021

Other Notes to Accounts

FY 31.03.2016

15. Nature of Business:

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. *The company is a listed entity on BSE in the name of Globus Constructors and Developers Ltd.*

16. During the last year (31.03.2015) the balance lying in RBI reserve fund has been transferred to general reserve since the NBFC license of erstwhile CITCPL has already been surrendered to RBI.

17. The company has made investment in ICICI Portfolio of SFA (Small Financial Assets) joint 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 Entrepreneurs 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. Segment Reporting

The primary reporting of the company is performed on the basis of business segments. During the current year (31.03.2016) the company has only one business segment that it has made sale of biomass fuel in the line of activity of power generation. Besides, the company has been making strategic investments in power generation business and acquisition of portfolio of wind / bio mass power plants. Accordingly, the amounts appearing in these financial statements relate to the primary business segments as such. Further, the company operates only in India and, accordingly, no disclosures are required under geographical segment as primary or secondary segment reporting.

20. Going Concern Assumption:

The company has negative working capital. Its current liabilities at Rs. 581,141,721/- (LY Rs. 580,328,815/-) are much higher than its current assets at Rs. 1,749,543/- (LY Rs. 5,957,326/-). The company has incurred substantial operating losses of Rs. 9,285,006/- (LY Rs. 5,573,817/-). Out of this the cash loss is Rs. 8,684,056/- (LY Rs. 4,529,378/-). 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.

21. Fixed Assets:

Vehicles of WDV Rs. 8.39 Lacs (LY 12.21 Lacs) acquired in merger during 2013-14 are yet to be transferred in company's name.

22. Investments

- a) Investment in TGPPL equity shares 2,966,402 Nos (PY 2,966,402 Nos) and SPGL equity shares 86,745,150 Nos (PY 86,745,150 Nos) are yet to be transferred in company's name.

During the last year (31.03.2015) the company purchased 77,276 Nos of equity shares of TGPPL by which TGPPL became WOS of the company.

- b) In the opinion of the Board, the decline if any in the value of long term investments is not other than temporary in nature, unless stated otherwise.
- c) The value of investments in the Balance sheet is at least equal to the amount at which they are stated unless specified otherwise.
- d) 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 recognized in the name of the company.

23. Related Party Transactions

In accordance with the requirements of CAS 18 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.

a) Table of Relationships:

| S.No. | Relationship | Names (31.03.2016) | Names (31.03.2015) |
|-------|--|---|---|
| 1 | Holding Co.(Para 3a) | NIL | NIL |
| 2. | Subsidiary (Para 3a) Step down Subsidiary (Para 3a) | TGPPL Globeus Solar Power Private Limited (Earlier TGSPL) | TGPPL TGSPL |
| 4. | Associates (Para 3b) | SPGL | SPGL Trinity Credit Management Private Limited |
| 5 | Key Managerial Person (Para 3d) | Mr. Alok Kumar Gupta Mr. Akash Khanna Ms Aarti Jassal, CS | Mr. Alok Kumar Gupta Mr. Akash Khanna Ms Aarti Jassal, CS |
| 6. | Enterprise Under the Control or Influence of KMP & Relatives and Individuals. (Para 3e) | Elint Infrastructure Private Limited Fairview Infrastructure Private Limited Rajokri Investment and trading Co Private Limited | |

Table of Transactions

| Particulars | Subsidiaries | | Associates | | KMP | | Enterprise Under the Control or Influence of KMP & Relatives and Individuals. | | Total (Rs.) | |
|--|-------------------|-------------------|----------------|----------------|------------------|----------------|---|------------|-------------------|-------------------|
| | 31/03/2016 | 31/03/2015 | 31/03/2016 | 31/03/2015 | 31/03/2016 | 31/03/2015 | 31/03/2016 | 31/03/2015 | 31/03/2016 | 31/03/2015 |
| Advances Given/ Adjustment of Advance Recd | 43,505,083 | 34,800,000 | | 500,000 | | | 100,000 | | 43,605,083 | 35,300,000 |
| Investment | 100,000 | | 579,214 | | | | | | 679,214 | - |
| Advances Received | | | | | | | 29,120,000 | | 29,120,000 | - |
| Rent Payment | | | | | 300,000 | 190,000 | | | 300,000 | 190,000 |
| Sale of Goods | 10,192,325 | | | | | | | | 10,192,325 | - |
| Salary | | | | | 968,519 | 663,374 | | | 968,519 | 663,374 |
| | | | | | | | | | | |
| Total | 53,797,408 | 34,800,000 | 579,214 | 500,000 | 1,268,519 | 853,374 | 29,220,000 | - | 84,865,141 | 36,153,374 |

24. Earning Per Share:

(Amount in Rs)

| S. No. | Particulars | 31.03.2016 | 31.03.2015 |
|----------|---|-------------|-------------|
| 1 | <i>Basic EPS</i> | | |
| | PAT | (92,85,006) | (5,573,817) |
| | Paid up Capital | 989,484,800 | 989,484,800 |
| | % of PAT on paid Up Capital | -0.94 | -0.56 |
| | Basic EPS for Shares of FV Rs.10/- each | (0.09) | (0.06) |
| 2 | <i>Diluted EPS</i> | | |
| | PAT | (92,85,006) | (5,573,817) |
| | Total Equivalent Amount | 989,484,800 | 989,484,800 |
| | % of PAT on total equivalent amount | -0.94 | -0.56 |
| | Diluted EPS for Shares of FV Rs.10/- each | (0.09) | (0.06) |
| | Diluted EPS for Shares of FV Rs.10/- each is equal to BEPS. | (0.09) | (0.06) |

25. Deferred Tax Statement:

(Amount in Rs.)

| S. No. | Particulars | Current Year 31.03.16 | Previous Year 31.03.15 |
|--------|--|--------------------------|---------------------------|
| 1. | WDV of Fixed Assets as per books of accounts | 1,170,030 | 1,770,980 |
| 2 | WDV of Fixed Assets as per Income Tax Act | 3,735,121 | 4,445,000 |
| 3 | Excess value of WDV in Income tax | 2,565,091 | 2,654,000 |
| 4 | Deferred Tax <i>assets</i> @30.90% | 792,613 | 820,024 |
| 5 | Existing Deferred Tax Asset | 820,024 | 591,000 |
| 6 | Deferred Tax Assets required/ Reversal | 27,411 | 229,387 |

26. **Contingent Liabilities:**

(Rs. in Lacs)

| Particulars | 31.03.2016 | 31.03.2015 |
|--|-------------------|-------------------|
| Unpaid amount of investment in SPGL equity shares (Rs.175 Crores(-) Rs. 30 Crores paid up) | 14,500.00 | 14,500.00 |
| Corporate Guarantee issued to SBBJ , jaipur for term loans and credit facilities availed by its WOS -TGPPL | NIL | 4932.00 |

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

27. **Prior Period Items (PPI):**

During the last year (31.03.2015) the company capitalized its advance of Rs. 18.74 lacs into Car a/c which had been omitted to be capitalized in earlier years. The depreciation on this car upto the end of preceding year Rs. 15.86 lacs has been charged to PPI in the Statement of Profit & loss during the year , and the depreciation amount pertaining to CY Rs. 0.90 has been debited to depreciation a/c of current year.

28. **Foreign Exchange Earnings/outgoings:**

| Particulars | Current year | Previous year |
|--|---------------------|----------------------|
| Foreign Exchange Earnings/outgoings | NIL | NIL |

29. **Service Tax cenvat credit:**

Cenvat credit in respect of service tax is accounted on accrual basis wherever available on eligible services. The balance of cenvat credit is reviewed at the end of each year and the amount estimated to be unutilized is charged to statement of profit & loss for the year.

30. In the opinion of Board of Directors, Current Assets, Loans and Advances have a value on realization in ordinary course of business at least equal to the amount at which they are stated in the balance sheet. Provision for all known liabilities has been made in the accounts.
31. Previous year figures have been regrouped/ rearranged wherever necessary for comparative purposes.

For Padam Dinesh & Co
Chartered Accountants
FRN : 009061N

For Globus Power Generation Ltd

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

Sd/-
Pawan Kumar Agarwal
Director
DIN- 01056455

Sd/-
Abhay Khanna
Whole Time Director
DIN- 02153655

Date : 28.05.2016
Place : New Delhi

Sd/-
Alok Kumar Gupta
CFO
BBAPG4640J

Sd/-
Aarti Jassal
Company Secretary
AUKPA6293R

INDEPENDENT AUDITOR'S REPORT CONSOLIDATED FINANCIAL STATEMENTS FOR YEAR ENDED 31.03.2016

**TO
THE MEMBERS
GLOBUS POWER GENERATION LIMITED
Jaipur**

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of Globus Power Generation Limited (hereinafter referred to as “the Holding Company”) and its subsidiaries (the Holding Company and its subsidiaries together referred to as “the Group”), its associate, comprising of the Consolidated Balance Sheet as at 31st March, 2016, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as “the consolidated financial statements”).

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as “the Act”) that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its Associate in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the companies included in the Group and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the 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 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, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Holding Company has an adequate internal financial controls system over financial reporting in place and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by other auditors in terms of their report, if any available referred to in Other Matter Paragraph here in below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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 consolidated state of affairs of the Group and its associate as at 31st March, 2016, and their consolidated profit/loss and their consolidated cash flows for the year ended on that date.

Emphasis of Matter

We draw attention to Note No' 28 of the consolidated financial statements which describe the state of going concern assumption of the group. Our opinion is not modified in respect of this matter.

Other Matter

We did not audit the financial statements of Globus Solar Power Private Limited, where financial statements reflect total assets of Rs. 65,746/- as at 31.03.2016, total revenue of Rs. NIL and net cash inflow amounting to Rs. 12,644/- for the year ended on that date, as considered in the consolidated financial statements.

The consolidated financial statements also include the group's share of net loss of Rs 22,126,993/- for the year ended on 31.03.2016 in respect of one associate, whose financial statements are unaudited and have been furnished to us by the management and our opinion is based solely on such unaudited financial statements.

Vide Note No' 27 of the Consolidated Financial Statements. The share in Net Profit/Loss for the year of the associate is Net Loss Rs 22,126,993/- (PY Net Loss 31,721,494/-) This share in Net Loss is considered in the Reserves & Surplus of the Group. The financial statements of the Associate have not yet been audited.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report, to the extent applicable, 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 of the aforesaid consolidated financial statements.
 - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
 - (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
 - (d) In our opinion, the aforesaid consolidated 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) There is no such observation or comment on financial transactions or matters which may have an adverse effect on the functioning of the Company.
 - (f) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2016 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies none of the directors of the Group in India is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (g) The company has adequate internal financial controls system in place and the same are operating effectively on the date of financial statements.
 - (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. There were no pending litigations which would impact the consolidated financial position of the Group and its associates.
 - ii. The Group and its associates did not have any material foreseeable losses on long-term contracts including derivative contracts.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group.

For Padam Dinesh & Co.
Chartered Accountants
FRN – 009061N

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

Date : 28.05.2016
Place : New Delhi

GLOBUS POWER GENERATION LIMITED

Regd Off: D-199, Pushpak Marg, Hanuman Nagar, Vaishali Nagar, Jaipur-302021

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2016

| Particulars | Note No. | As At 31 ST March 2016 Amount (In Rs) | As At 31 ST March 2015 Amount (In Rs) |
|------------------------------------|----------|--|--|
| I. EQUITY AND LIABILITIES | | | |
| (1) Shareholder's Funds | | | |
| (a) Share Capital | 2 | 98,94,84,800 | 98,94,84,800 |
| (b) Reserves and Surplus | 3 | (6,46,19,821) | (1,13,87,821) |
| (2) Non-Current Liabilities | | | |
| (a) Long term Borrowings | 4 | 39,39,885 | 37,80,26,308 |
| (b) Other Long Term Liabilities | 5 | 41,43,65,094 | 5,06,40,094 |
| (3) Current Liabilities | | | |
| (a) Short Term Borrowings | 6 | - | 6,72,73,902 |
| (b) Trade payables | 7 | 60,70,42,442 | 61,14,47,758 |
| (c) Other Current Liabilities | 8 | 38,38,083 | 3,24,37,436 |
| (d) Short Term Provisions | 9 | 29,30,356 | 10,16,058 |
| Total | | 1,95,69,80,839 | 2,11,89,38,535 |
| II. ASSETS | | | |
| (1) Non-current assets | | | |
| (a) Fixed assets | | | |
| (i) Tangible Assets | 10 | 46,30,49,070 | 52,69,06,729 |
| (b) Non-current investments | 11 | 1,07,63,05,329 | 1,10,41,53,720 |
| (c) Goodwill on Consolidation | | 38,68,84,240 | 38,68,84,240 |
| (d) Deferred Tax Assets | | 65,49,857 | 65,77,248 |
| (e) Long Term Loan & Advances | 12 | 1,03,19,575 | 1,26,71,941 |
| (2) Current assets | | | |
| (a) Inventories | 13 | 62,84,716 | 5,29,65,366 |
| (b) Trade Receivables | 14 | 28,32,892 | 8,49,235 |
| (c) Cash and Bank Balances | 15 | 36,29,049 | 2,60,55,675 |
| (d) Short-term loans and advances | 16 | 3,53,059 | 5,52,824 |
| (e) Other Current Assets | 17 | 7,73,052 | 13,21,557 |
| Total | | 1,95,69,80,839 | 2,11,89,38,535 |

Statement of Significant Accounting Policies
Other Notes on Consolidated Financial Statements

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As Per Our Report of Even Date

For Padam Dinesh & Co
Chartered Accountants
FRN : 009061N

for and on behalf of the Board of Directors of
Globus Power Generation Ltd

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

Sd/-
Pawan Kumar Agarwal
Director
DIN- 01056455

Sd/-
Abhay Khanna
Whole Time Director
DIN- 02153655

Date : 28.05.2016
Place : New Delhi

Sd/-
Alok Kumar Gupta
CFO
BBAPG4640J

Sd/-
Aarti Jassal
Company Secretary
AUKPA6293R

GLOBUS POWER GENERATION LIMITED

Regd Off: D-199, Pushpak Marg, Hanuman Nagar, Vaishali Nagar, Jaipur-302021

CONSOLIDATED STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2016

| Particulars | Note No. | For Year Ended 31 ST March 2016 Amount (In Rs) | For Year Ended 31 ST March 2015 Amount (In Rs) |
|--|------------|---|---|
| I. Revenue from operations | 18 | 4,62,29,944 | 8,85,19,458 |
| II. Other Income | 19 | 3,78,11,987 | 42,10,817 |
| III. Total Revenue (I +II) | | 8,40,41,931 | 9,27,30,275 |
| <u>IV. Expenses:</u> | | | |
| Purchase/ Cost of Material Consumed | 20 | 3,19,07,453 | 8,21,73,624 |
| Change In value Of Inventories | | - | 2,93,03,743 |
| Direct Expenses | 21 | 26,12,598 | 1,26,56,874 |
| Employee benefit expense | 22 | 68,41,395 | 64,38,517 |
| Depreciation | | 6,38,57,660 | 5,66,66,772 |
| Finance Cost | 23 | 1,09,48,566 | 5,30,80,616 |
| Other expenses | 24 | 1,13,18,876 | 2,68,28,788 |
| Excess provision of earlier year written back | | | (9,56,592) |
| Total Expenses | | 12,74,86,548 | 26,61,92,342 |
| V. Profit before exceptional and extraordinary items and tax | (III - IV) | (4,34,44,617) | (17,34,62,067) |
| VI. Exceptional Items | | 97,300 | (18,73,981) |
| VII. Profit before extraordinary items and tax | (V - VI) | (4,35,41,917) | (17,15,88,086) |
| VIII. PPI /Extraordinary Items | | 6,01,73,164 | 15,85,738 |
| IX. Profit before tax (VII - VIII) | | (10,37,15,081) | (17,31,73,824) |
| X. Tax expense: | | | |
| (1) Current tax | | - | - |
| (2) Deferred tax | | 27,411 | (50,56,776) |
| (3) Income Tax Adjustment of Earlier Years | | 2,30,258 | (9,04,671) |
| XI. Profit(Loss) from the period | (IX-X) | (10,39,72,750) | (16,72,12,377) |
| XII. Share of Minority Interest being clubbed with goodwill on consolidation | | - | (3,93,697) |
| XIII. Share of Associates Profit (Loss) for the period | | (2,21,26,993) | 3,17,21,494 |
| XIV. Profit/(Loss) for the period (XI +XII+ XIII) | | (12,60,99,743) | (13,58,84,580) |
| XV. Earning per equity share: | | | |
| (1) Basic | | (1.27) | (1.37) |
| (2) Diluted | | (1.27) | (1.37) |

Statement of Significant Accounting Policies
Other Notes on Consolidated Financial Statements

1
25-34

As Per Our Report of Even Date
For Padam Dinesh & Co
Chartered Accountants
FRN : 009061N

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

Date : 28.05.2016
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/-
Alok Kumar Gupta
CFO
BBAPG4640J

Sd/-
Abhay Khanna
Whole Time Director
DIN- 02153655

Sd/-
Aarti Jassal
Company Secretary
AUKPA6293R

GLOBUS POWER GENERATION LIMITED

Regd Off: D-199, Pushpak Marg, Hanuman Nagar, Vaishali Nagar, Jaipur-302021

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2016

| Particulars | For Year Ended 31 ST March 2016 Amount (In Rs) | For Year Ended 31 ST March 2015 Amount (In Rs) |
|---|---|---|
| Cash flow from operating activities | | |
| Profit / (Loss) before tax of Globus | (10,37,15,081) | (17,31,73,824) |
| Additions of Capital Reserve | 7,28,58,390 | - |
| Post Acquisition Profit/(Loss) of Associates | (2,21,26,993) | 3,17,21,494 |
| Other Adjustment | 9,353 | (1,938) |
| Change of Pre Acquisition Profit In Associates | - | 18,61,909 |
| Adjustments for:- | | |
| Interest Income | (10,39,392) | (14,14,490) |
| Depreciation | 6,38,57,660 | 5,66,66,772 |
| Excess provision of earlier year written back | - | (9,56,592) |
| Exceptional Items | | 18,73,981 |
| PPI /Extraordinary Items | | (15,85,738) |
| Operating Profit Before working Capital Changes | 98,43,937.08 | (8,50,08,426) |
| Less: Income Tax Adjustments | (2,30,258) | 9,04,671 |
| (Increase)/ decrease in current Investments | | |
| (Increase)/ decrease in Inventories | 4,66,80,650 | 2,38,06,000 |
| (Increase)/ decrease in Short Term Loan & Advances | 1,99,765 | 43,06,469 |
| Increase/ (decrease) in current liabilities | (2,85,99,353) | (16,65,847) |
| (Increase)/ decrease Trade Receivables | (19,83,657) | 3,92,59,000 |
| Increase/ (decrease) in Trade Payables | (44,05,316) | (22,95,58,006) |
| Increase/ (decrease) in Short Term Provisions | 19,14,276 | 1,26,455 |
| (Increase)/ decrease in Long Term Loan & Advances | 23,52,366 | 72,99,615 |
| (Increase)/ decrease in Other Current Assets | 5,48,505 | (7,85,000) |
| Goodwill on Consolidation | - | (3,80,524) |
| Net Cash flow from operating activities (A) | 2,63,20,915 | (24,16,95,593) |
| Cash flow from financing activities | | |
| Increase/ (Decrease) of Long Term Liabilities | 36,37,25,000 | (9,66,000) |
| Increase/ (Decrease) of Long Term Borrowings | (37,40,86,423) | 3,07,79,000 |
| Change in Equity Capital | - | 24,20,00,000 |
| Change in Preference Capital | - | (18,00,00,000) |
| Increase of Share Application Money | - | (12,04,71,442) |
| Receipt of Security Premium | - | 17,23,61,000 |
| Increase/ (decrease) in Short Term Borrowings | (6,72,73,902) | (74,48,734) |
| Net Cash flow from financing activities (B) | (7,76,35,325.00) | 13,62,53,824 |
| Cash flow from investing activities | | |
| (Increase) / decrease in Tangible Assets | - | (7,03,78,084) |
| (Increase)/ decrease in Non Current Investments | 2,78,48,391 | (5,20,92,278) |
| (Increase)/ decrease in CWIP | - | 6,49,99,000 |
| Interest Received | 10,39,392 | 14,14,000 |
| Net Cash flow from investing activities (C) | 2,88,87,783 | (5,60,57,361) |
| Net increase/(decrease) in A+B+C | (2,24,26,627) | (16,14,99,130) |
| Add: Opening balance of cash & cash equivalent | 2,60,55,675 | 18,75,54,805 |
| Closing balance of cash & cash equivalent | 36,29,048 | 2,60,55,675 |

As Per Our Report of Even Date

For Padam Dinesh & Co

Chartered Accountants

FRN : 009061N

Sd/-

CA Rakesh Aggarwal

Partner

M. No.84226

Date : 28.05.2016

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/-

Alok Kumar Gupta

CFO

BBAPG4640J

Sd/-

Abhay Khanna

Whole Time Director

DIN- 02153655

Sd/-

Aarti Jassal

Company Secretary

AUKPA6293R

Globus Power Generation Ltd. **(Year ended 31.03.2016)**

Significant Accounting Policies & Notes on Consolidated Financial Statements

Note No. 1 Significant Accounting Policies

I. The consolidated financial statements relate to Globus Power Generation Ltd and its subsidiary companies and associate. These have been prepared on the following basis:

a). The Financial Statements of the company and its subsidiary companies are combined on a line- by- line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra - group balances and intra - group transactions in accordance with the (AS) 21 - "Consolidated Financial Statements"

b). The difference between the cost of investment in the subsidiary, over the net assets at the time of acquisition of shares in the subsidiary is recognized in the financial Statements as Goodwill or capital reserve, as the case may be.

c). Minority interests Share of net profit of consolidated subsidiary for the year is identified and adjusted against the income of the group in order to arrive at the net income attributable to shareholders of the company.

d).Minority interests Share of net assets of consolidated subsidiary for the year is identified and presented in the consolidated balance sheet separate from liabilities and the equity of the company's shareholders

e).The difference between the cost of investment in the associate and the share of net assets at the time of acquisition of shares in the associate is identified in the financial statements as Goodwill or Capital Reserve as the case may be.

f).As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in same manner as the company's separate financial statements.

- I. i. Investment in associate is accounted for in the consolidated financial statements under the equity method. Goodwill arising on acquisition of associate is included in the carrying amount of investment in associate with a separate disclosure.
- ii. Investments other than in associates have been accounted as per (AS-13) Accounting for Investments.

II. Other Significant Accounting Policies:

These are set out under "Significant Accounting Policies" given in the respective companies separate financial Statements.

GLOBUS POWER GENERATION LIMITED

Regd Off: D-199, Pushpak Marg, Hanuman Nagar, Vaishali Nagar, Jaipur-302021

Note No. - 2

Break up of Share Capital

| S. No. | Particulars | As at 31 st March 2016 | | As at 31 st March 2015 | |
|--------|---|-----------------------------------|-----------------------|-----------------------------------|-----------------------|
| | | Numbers | Amount (In Rs) | Numbers | Amount (In Rs) |
| (A) | Authorised | | | | |
| i) | Equity Shares FV of Rs. 10/- each | 10,20,00,000 | 1,02,00,00,000 | 8,40,00,000 | 84,00,00,000 |
| ii) | 0.01%Compulsorily Convertible Preference Shares (CCPS) FV of Rs. 10/- each | | | 1,80,00,000 | 18,00,00,000 |
| | Total | 10,20,00,000 | 1,02,00,00,000 | 10,20,00,000 | 1,02,00,00,000 |
| (B) | Issue,Subscribed & Fully Paid up | | | | |
| i) | 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 proportion to their shareholding.) | 9,89,48,480 | 98,94,84,800 | 9,89,48,480 | 98,94,84,800 |
| | Total | 9,89,48,480 | 98,94,84,800 | 9,89,48,480 | 98,94,84,800 |

Reconciliation table of No. of shares issued :

| S. No. | Particulars | As at 31 st March 2016 | | As at 31 st March 2015 | |
|--------|---|-----------------------------------|---------------------|-----------------------------------|---------------------|
| | | Numbers | Amount (In Rs) | Numbers | Amount (In Rs) |
| (A) | Equity Shares | | | | |
| i) | Opening Balance | 9,89,48,480 | 98,94,84,800 | 7,47,48,480 | 74,74,84,800 |
| ii) | Additions during the year | | | | |
| | (a) In Pursuance to Conversion of CCPS | - | - | 1,80,00,000 | 18,00,00,000 |
| | (b) Allotment to FII | - | - | 62,00,000 | 6,20,00,000 |
| iii) | Closing Balance | 9,89,48,480 | 98,94,84,800 | 9,89,48,480 | 98,94,84,800 |
| (B) | 0.01%Compulsorily Convertible Preference Shares (CCPS) | | | | |
| i) | Opening Balance | - | - | 1,80,00,000 | 18,00,00,000 |
| ii) | Additions during the year | - | - | - | - |
| iii) | Deductions during the Year | | | | |
| | (a) Converted Into Equity Shares OF Equivalent Amount | | | 1,80,00,000 | 18,00,00,000 |
| iv) | Closing Balance | - | - | - | - |

List of Shareholders holding more than 5 % Share

| S. No. | Particulars | As at 31 st March 2016 | | As at 31 st March 2015 | |
|--------|---|-----------------------------------|--------------------|-----------------------------------|--------------------|
| | | % Held | Nos of Shares Held | % Held | Nos of Shares Held |
| (A) | Equity Shares | | | | |
| (a) | Pandora Developers Private Limited | 3.94% | 38,96,096 | 3.94% | 38,96,096 |
| (b) | Cellphone Credit & Securities India Pvt Ltd | 11.13% | 1,10,17,890 | 11.13% | 1,10,17,890 |
| (c) | AT Invofin India Pvt Ltd | 11.13% | 1,10,17,890 | 11.13% | 1,10,17,890 |
| (d) | Isha Properties Pvt Ltd | 24.29% | 2,40,36,345 | 24.29% | 2,40,36,345 |
| (e) | Sachi Properties Pvt Ltd | 24.29% | 2,40,36,740 | 24.29% | 2,40,36,740 |
| (f) | Others | 25.21% | 2,49,43,519 | 25.21% | 2,49,43,519 |
| | Total | 100% | 9,89,48,480 | 100% | 9,89,48,480 |

Note No. - 3

| S. No. | Reserve & Surplus | As at 31 st March 2016 | | As at 31 st March 2015 | |
|--------|--|-----------------------------------|-----------------------|-----------------------------------|-----------------------|
| | | Amount (In Rs) | | Amount (In Rs) | |
| 1 | Profit /(Loss) A/c | | | | |
| | Opening Balance | | (34,55,63,140) | | (20,96,78,560) |
| | (+) Net Profit / (Net Loss) for the current year | | (12,60,99,743) | | (13,58,84,580) |
| | (+) Additions in capital Reserve in TGPPL | | 7,28,58,390 | | - |
| | (+) Reversal of Loss on sale of Associates | | 9,353 | | - |
| | Closing balance | | (39,87,95,140) | | (34,55,63,140) |
| 2 | Security Premium | | | | |
| | Opening Balance | | 37,66,81,000 | | 20,43,20,500 |
| | During The Year | | - | | 17,23,60,500 |
| | Closing Balance | | 37,66,81,000 | | 37,66,81,000 |
| 3 | General Reserve | | | | |
| | Opening Balance | | (4,25,05,681) | | (5,81,54,624) |
| | Addition from RBI Reserve Fund | | | | 1,56,48,943 |
| | Closing Balance | | (4,25,05,681) | | (4,25,05,681) |
| 4 | RBI Reserve Fund | | | | |
| | Opening Balance | | - | | 1,56,48,943 |
| | Transfer to General Reserve | | - | | (1,56,48,943) |
| | Closing Balance | | - | | - |
| | Total (1+2+3+4) | | (6,46,19,821) | | (1,13,87,821) |

GLOBUS POWER GENERATION LIMITED

Regd Off: D-199, Pushpak Marg, Hanuman Nagar, Vaishali Nagar, Jaipur-302021

Note No. -4

| | | As at 31 st March 2016 Amount (In Rs) | As at 31 st March 2015 Amount (In Rs) |
|------------|--|--|--|
| 1 | Term Loans | | |
| | From Bank | | |
| 1.1 | <u>Term Loan from State Bank of Bikaner & Jaipur</u> (CY - Nil) (PY - Secured against first pari passu mortgage and charge jointly with SBM on Company's all immovable properties, movable assets including plant & machinery, book debts, receivables present & future. - A first charge by way of assignment or creation of charge of all right, title, interest of the company whatsoever, irrevocable and unconditional personal guarantee of promoter, director, corporate guarantee of Globus Power Generation Ltd., Teletec Finsec India (P) Ltd. and AT InvoFin India (P) Ltd. - Pledge of 51% shares held by the sponsors in the share capital of TGPPL). (Last year the account was downgraded to sub standard and re-structured with effect from 01-Apr-2014. Re-payable in quarterly installments till March | - | 21,30,50,773 |
| 1.2 | <u>Term Loan from State Bank of Mysore</u> (CY - Nil) (PY - Secured against first pari passu mortgage and charge jointly with SBM on Company's all immovable properties, movable assets including plant & machinery, book debts, receivables present & future. - A first charge by way of assignment or creation of charge of all right, title, interest of the company whatsoever, irrevocable and unconditional personal guarantee of promoter, director, corporate guarantee of Globus Power Generation Ltd., Teletec Finsec India (P) Ltd. and AT InvoFin India (P) Ltd. - Pledge of 51% shares held by the sponsors in the share capital of TGPPL) (Last year the account was downgraded to sub standard and re-structured with effect from 01-Apr-2014. Re-payable in quarterly installments till March | - | 12,94,00,000 |
| 1.3 | <u>Funded Interest Term Loan from State Bank of Bikaner & Jaipur</u> (CY - Nil) (PY - Secured against first pari passu mortgage and charge jointly with SBM on Company's all immovable properties, movable assets including plant & machinery, book debts, receivables present & future. - A first charge by way of assignment or creation of charge of all right, title, interest of the company whatsoever, irrevocable and unconditional personal guarantee of promoter, director, corporate guarantee of Globus Power Generation Ltd., Teletec Finsec India (P) Ltd. and AT InvoFin India (P) Ltd. - Pledge of 51% shares held by the sponsors in the share capital of TGPPL) (Last year the account was created on downgrading of the TL to sub standard and re- structuring with effect from 01-Apr-2014. Re-payable in quarterly installments till March 2019, persently @11.00% pa rate of | - | 95,16,181 |
| 1.4 | <u>Funded Interest Term Loan from State Bank of Mysore</u> (CY - Nil) (PY - Secured against first pari passu mortgage and charge jointly with SBM on Company's all immovable properties, movable assets including plant & machinery, book debts, receivables present & future. - A first charge by way of assignment or creation of charge of all right, title, interest of the company whatsoever, irrevocable and unconditional personal guarantee of promoter, director, corporate guarantee of Globus Power Generation Ltd., Teletec Finsec India (P) Ltd. and AT InvoFin India (P) Ltd. - Pledge of 51% shares held by the sponsors in the share capital of TGPPL. (Last year the account was downgraded to sub standard and re-structured with effect from 01-Apr-2014. Re-payable in quarterly installments till March 2024, persently @11.00% pa rate of interest)persently @11.00% pa rate of | - | 50,60,394 |
| 1.5 | <u>Working Capital Term Loan from State Bank of Bikaner & Jaipur</u> (CY - Nil) (PY- Secured against first pari passu mortgage and charge jointly with SBM on Company's all immovable properties, movable assets including plant & machinery, book debts, receivables present & future. - A first charge by way of assignment or creation of charge of all right, title, interest of the company whatsoever, irrevocable and unconditional personal guarantee of promoter, director, corporate guarantee of Globus Power Generation Ltd., Teletec Finsec India (P) Ltd. and AT InvoFin India (P) Ltd. - Pledge of 51% shares held by the sponsors in the share capital of TGPPL. (Last year the account was created on downgrading of the TL to sub standard and re- structuring with effect from 01-Apr-2014. Re-payable in quarterly installments till March 2019, persently @11.00% pa rate of interest) | - | 1,48,00,000 |
| 1.6 | <u>Working Capital Term Loan from State Bank of Mysore</u> (CY - Nil) (PY - Secured against first pari passu mortgage and charge jointly with SBM on Company's all immovable properties, movable assets including plant & machinery, book debts, receivables present & future. - A first charge by way of assignment or creation of charge of all right, title, interest of the company whatsoever, irrevocable and unconditional personal guarantee of promoter, director, corporate guarantee of Globus Power Generation Ltd., Teletec Finsec India (P) Ltd. and AT InvoFin India (P) Ltd. - Pledge of 51% shares held by the sponsors in the share capital of TGPPL. (Last Year the account was created on downgrading of the TL to sub standard and re- structuring with effect from 01-Apr-2014. Re-payable in quarterly installments till March 2019, persently @11.00% pa rate of interest) (Continuing default in repayment of all the term loan a/c's as on balance sheet date - NIL)(Last year - NIL) | - | 57,00,000 |
| 1.7 | From Others <u>Machinery Loan from AU Financers (India) Limited (Biomass Feeder)</u> - Secured by hypothecation of the biomass feeder under loan and personal guarantee of promoter director. (On monthly EMI till Feb 2018, @18.02% pa rate of interest) (Continuing default in repayment of loan as on balance sheet date - NIL) | 2,69,885 | 4,98,960 |
| 1.8 | <u>Unsecured Loan from Director and Relative</u> (@12.50% pa rate of interest) (Default as on balance sheet date - Nil)(Last Year - Nil) | 36,70,000 | - |
| | | 39,39,885 | 37,80,26,308 |

GLOBUS POWER GENERATION LIMITED
 Regd Off: D-199, Pushpak Marg, Hanuman Nagar, Vaishali Nagar, Jaipur-302021

Note No. - 5

| S. No. | Other Long Term Liabilities | As at 31 ST March 2016 Amount (In Rs) | As at 31 ST March 2015 Amount (In Rs) |
|--------|-----------------------------|--|--|
| 1 | Loan & Advances | | |
| | -- From Related Parties | 40,18,55,094 | 5,06,40,094 |
| | -- From Others | 1,25,10,000 | |
| | Total | 41,43,65,094 | 5,06,40,094 |

Note No. - 6

| S. No. | Short Term Borrowings | As at 31 ST March 2016 Amount (In Rs) | As at 31 ST March 2015 Amount (In Rs) |
|--------|---|--|--|
| 1 | Loan repayable on demand | | |
| | From Bank | | |
| | Working Capital Loan from SBBJ Bank | - | 4,15,56,932 |
| | Working Capital Loan from SBM Bank (CY - NIL) | - | 1,03,97,996 |
| | <i>(PY -Both Secured against the Second Charge on All the moveable and immovable properties and assets of the company on a Pari-Passu basis, Corporate Guarantee of Teletech Invojin and AT Invojin and Personal Guarantee of promoter director.)</i> | | |
| | (Default in repayment of loan as on balance sheet date - NIL) | | |
| | Over Draft from SBBJ Bank (FD A/c) (CY - NIL) | - | 1,53,18,974 |
| | <i>(PY- Secured against pledged of FDR of Rs. 170 Lacs)</i> | | |
| | Total | - | 6,72,73,902 |

Note No. - 7

| | | As at 31 ST March 2016 Amount (In Rs) | As at 31 ST March 2015 Amount (In Rs) |
|---|----------------|--|--|
| 1 | Trade Payables | | |
| | ----For Capex | 31,04,153 | 49,88,017 |
| | ----Others | 60,39,38,289 | 60,64,59,741 |
| | Total | 60,70,42,442 | 61,14,47,758 |

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Note No. - 8

| | | <u>As at 31st March 2016</u> <u>Amount (In Rs)</u> | <u>As at 31st March 2015</u> <u>Amount (In Rs)</u> |
|---|--|---|---|
| 1 | Statutory Liabilities ---TDS | 81,762 | 1,92,005 |
| 2 | Others -- Current Maturities of long-term debt -- Interest accrued and due on long term borrowings Continuing default in payment of interest during the year is - Nil. (Last year there was default in payment of interest for Rs.56,49,728/- for SBBJ and Rs.39,60,649/- for SBM) --Interest accrued and due on short term borrowings (Default as on balance sheet date - Nil)(Last Year - Nil) --Other Payables | 2,48,098 - | 2,40,26,096 37,97,855 6,06,838 |
| | Total | 38,38,083 | 3,24,37,436 |

Note No. - 9

| S. No. | Short Term Provisions | <u>As at 31st March 2016</u> <u>Amount (In Rs)</u> | <u>As at 31st March 2015</u> <u>Amount (In Rs)</u> |
|--------|--|---|---|
| 1 | Provision for Employee Benefits (Salary) | 14,66,283 | 5,64,976 |
| 2 | Provision for Employee Benefits (Provident Fund) | 20,216 | 18,972 |
| 3 | Provision for Employee Benefits (ESI) | 3,870 | 1,935 |
| 4 | Provision for Leave Encashment | - | 94,730 |
| 5 | Provision for Other Expenses | 11,79,795 | 94,532 |
| 6 | Provision for CST Payable | 1,88,000 | 1,88,000 |
| 7 | Provision for TDS Payable | 72,192 | 52,913 |
| | Total | 29,30,356 | 10,16,058 |

Note No. - 10

| S. No. | Fixed Assets | <u>As at 31st March 2016</u> <u>Amount (In Rs)</u> | <u>As at 31st March 2015</u> <u>Amount (In Rs)</u> |
|--------|---|---|---|
| 1 | Tangible Assets (CY GPGL - Rs 11,70,030 & TGPPL Rs 46,18,79,040) (PY GPGL - Rs 17,70,980 & TGPPL Rs 52,51,35,749) | 46,30,49,070 | 52,69,06,729 |
| | Total | 46,30,49,070 | 52,69,06,729 |

GLOBUS POWER GENERATION LIMITED

Regd Off: D-199, Pushpak Marg, Hanuman Nagar, Vaishali Nagar, Jaipur-302021

Note No. - 11

| S. No. | Non - Current Investment | As at 31 st March 2016 Amount (In Rs) | As at 31 st March 2015 Amount (In Rs) |
|------------|---|--|--|
| 1 | Equity Shares | | |
| | Unquoted /Non Trade | | |
| 1.1 | In Step down Subsidiary | | |
| a) | M/s Transtech Green Solar MP Pvt Ltd (CY ----(PY -10,000 No's equity shares @ Rs.10/- each)) | - | 1,00,000 |
| 1.2 | In Associates | | |
| a) | M/s Spectrum Power Generation Ltd In Fully Paid up (CY 4,47,388 Nos (P.Y 397,967 Nos) Equity Shares FVof Rs 10/- Out of which (49,421 Nos @CY 11.72 /- each) & (3,97,967 @ 15.90/- each) (CY 25,144,765 Nos (P.Y 25,144,765 Nos) Equity Shares FVof Rs 10/- @ 11.72/- each) (CY 5,25,00,000 Nos (P.Y 5,25,00,000 Nos) Equity Shares FVof Rs 10/- each) (Out of these, 3,00,00,000 Nos (PY 3,00,00,000 Nos) of shares are pledged for loan taken by associate-SPGLfor the purpose of Investment in its power projects which are yet to be transferred in the name of GPGL) In Partly Paid up (CY 175,000,000 Nos. (P.Y. 175,000,000 Nos.) Equity Share of Rs10/- each, Partly Paid Up for Rs. 1.71 each, amounting to Rs. 30 Crore) (Out of these, 3,00,00,000 Nos (PY 3,00,00,000 Nos) of shares are pledged for loan taken by associate-SPGLfor the purpose of Investment in its power projects which are yet to be transferred in the name of GPGL) (Including effect of goodwill Rs 6,687.39 Lacs) | 1,05,72,81,445 | 1,07,88,29,871 |
| b) | M/s Trinity Credit Management Services Pvt Ltd CY -NIL (PY -300,000 Nos_ Equity Shares @ Rs 10/- each CY NIL(PY -Includes effect of goodwill of Rs 15.10 Lacs) | - | 29,90,647 |
| 1.3 | In Others | | |
| a) | M/s Amrut Credit Corporation Limited CY NIL (PY -10,000 Nos) Equity Shares of Rs. 10/- each fully paid u Rs 10,000 Less : W/off During the Year Rs 10,000 | - | 10,000 |
| b) | M/s Gupta Carpets International Limited CY NIL (PY 87,300 Nos) Equity Shares of Rs. 10/- each fully paid up (Market Value not ascertainable as shares of the above companies are suspended from Stock Exchange) (Upto 31st March 2008, investments were stated at cost and no provisions was made for fall in their market value. The investments are now being shown at the estimated figure of Rs. 1 per share after providing for diminution in their value) Rs 87,300 Less : W/off During the Year Rs 87,300 | - | 87,300 |
| 2 | 0.05% Preference Shares | | |
| | Unquoted /Non Trade | | |
| | In Associates | | |
| | M/s Spectrum Power Generation Ltd (CY 9,030,000 Nos (P.Y Nil) 0.05% Preference Shares FVof Rs 10/- @Rs.1.107 each) (CY 832,000 Nos (P.Y Nil) 0.05% Preference Shares FVof Rs 10/- @Rs.6.01 each) (Fully Paid up shares purchased during the year) | 1,50,00,000 | 1,50,00,000 |
| 3 | Other Investments | | |
| | ICICI portfolio of SFA | 40,23,884 | 71,35,902 |
| | Total | 1,07,63,05,329 | 1,10,41,53,720.05 |

GLOBUS POWER GENERATION LIMITED

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Note No. -12

| S. No. | Long Term Loan & Advances | As at 31 st March 2016 Amount (In Rs) | As at 31 st March 2015 Amount (In Rs) |
|----------|--|--|--|
| 1 | Secured Considered Good | | |
| 1.1 | Security Deposits - NSC | 23,000 | 23,000 |
| 1.2 | Security Deposit with Forest Department | 1,10,550 | 1,10,550 |
| 2 | Unsecured Considered Good Loan & Advances | | |
| 2.1 | Capital Advances | | |
| | ---- Others | 1,00,00,000 | 1,23,71,431 |
| 2.2 | Buisness Advances | | |
| | ----Other Related parties | 1,00,000 | |
| 2.3 | Security deposit (Gas) | 15,484 | 15,484 |
| 3 | Unsecured Considered Doubtful | | |
| | ---- Others | 6,59,00,792 | 6,59,81,727 |
| | Less: Provision For Doubtful Advances | (6,58,30,251) | (6,58,30,251) |
| | Total | 1,03,19,575 | 1,26,71,941 |

Note No. - 13

| S. No. | Inventories | As at 31 st March 2016 Amount (In Rs) | As at 31 st March 2015 Amount (In Rs) |
|----------|---------------|--|--|
| 1 | Raw materials | 62,84,716 | 5,29,65,366 |
| | Total | 62,84,716 | 5,29,65,366 |

Note No. - 14

| S. No. | Trade Receivables | As at 31 st March 2016 Amount (In Rs) | As at 31 st March 2015 Amount (In Rs) |
|----------|--------------------------------------|--|--|
| 1 | Secured Considered good | | |
| | --- Exceeding 6 months from due date | - | - |
| | ---Others | 28,32,892 | 8,49,235 |
| | Total | 28,32,892 | 8,49,235 |

Note No. -15

| S. No. | Cash and Bank Balances | As at 31 st March 2016 Amount (In Rs) | As at 31 st March 2015 Amount (In Rs) |
|----------|---|--|--|
| | Cash & Cash Equivalents | | |
| 1 | Cash in Hand & Bank Balances | 20,89,049 | 69,75,552 |
| 2 | Fixed Deposits | 12,00,000 | 1,90,70,000 |
| | (Of which due for maturity after 12 months Rs. Nil) (Last year Rs. 1.00 Lacs) | | |
| | (FDR's pledged with Syndicate Bank as margin money for BG of equivalent | | |
| | (Last year FDR's are against various facilities of LC, BG Loan Security and DSRA) | | |
| 3 | Margin Money with AU Financiers | 3,40,000 | - |
| | (Of which due for maturity after 12 months Rs.Nil) (Last year Rs. 3.40 Lacs) | | |
| 4 | Imprest Account | | 10,123 |
| | Total | 36,29,049 | 2,60,55,675 |

GLOBUS POWER GENERATION LIMITED
 Regd Off: D-199, Pushpak Marg, Hanuman Nagar, Vaishali Nagar, Jaipur-302021

Note No. -16

| S. No. | Short Term Loan & Advances | As at 31 st March 2016 Amount (In Rs) | As at 31 st March 2015 Amount (In Rs) |
|--------|---|--|--|
| 1 | Loan & Advances to related parties | - | 10,000 |
| 2 | Other Loan & Advances | | |
| 2.1 | Security Deposits (Locker - Saraswat Co-operative Bank Ltd) | 43,050 | 43,050 |
| 2.2 | Advance Tax / TDS | 1,38,390 | 3,68,702 |
| | Less: | | |
| | Provision for Tax | - | - |
| 2.3 | Advances to employees | 7,480 | |
| 2.4 | Prepaid Insurance | 1,64,139 | 1,31,072 |
| | Total | 3,53,059 | 5,52,824 |

Note No. - 17

| S. No. | Other Current Assets | As at 31 st March 2016 Amount (In Rs) | As at 31 st March 2015 Amount (In Rs) |
|--------|------------------------------------|--|--|
| 1 | Accured Interest on Fixed deposits | 7,73,052 | 13,21,557 |
| | Total | 7,73,052 | 13,21,557 |

Note No. - 18

| S. No. | Revenue from Operation | As at 31 st March 2016 Amount (In Rs) | As at 31 st March 2015 Amount (In Rs) |
|--------|------------------------------------|--|--|
| 1 | Revenue from Sale of Power - Gross | 4,70,19,465 | 9,03,10,199 |
| | Less: Cash Discount | (7,89,521) | (17,90,741) |
| | Total | 4,62,29,944 | 8,85,19,458 |

Note No. - 19

| S. No. | Other Income | As at 31 st March 2016 Amount (In Rs) | As at 31 st March 2015 Amount (In Rs) |
|--------|--|--|--|
| 1 | Interest Recd on FDr | 10,39,392 | 14,14,490 |
| 2 | Misc Income | - | 87,316 |
| 3 | Provision W/ Back | - | 13,582 |
| 4 | Short Term capital gain on Mutual fund | - | 2,29,853 |
| 5 | Rental Income | 1,10,880 | 1,07,880 |
| 6 | Income from Sale Ash & Others | - | 21,53,188 |
| 7 | Income from sale of Fuel | - | 2,04,508 |
| 8 | Credit W/off | 3,66,61,715 | |
| | Total | 3,78,11,987 | 42,10,817 |

GLOBUS POWER GENERATION LIMITED

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Note No. - 20

| S. No. | Cost of Raw Material Consumed | As at 31 ST March 2016 Amount (In Rs) | As at 31 ST March 2015 Amount (In Rs) |
|--------|--|--|--|
| 1 | Opening Stock | 5,29,65,366 | 7,67,69,614 |
| 2 | Add: Purchases | 4,53,99,967 | 8,76,73,119 |
| 3 | Less: Change In Inventory of Finished Goods ,WIP etc/ Sale | (6,01,73,164) | (2,93,03,743) |
| 4 | Less: Closing Stock | (62,84,716) | (5,29,65,366) |
| | Total | 3,19,07,453 | 8,21,73,624 |

Note No. - 21

| S. No. | Other Direct Manufacturing & Generating Expenses | As at 31 ST March 2016 Amount (In Rs) | As at 31 ST March 2015 Amount (In Rs) |
|--------|--|--|--|
| 1 | Operation & Maintenance Fees | 26,12,598 | 44,39,183 |
| 2 | Stores & Consumables | - | 82,17,691 |
| | Total | 26,12,598 | 1,26,56,874 |

Note No. -22

| S. No. | Employee Benefit Expenses | As at 31 ST March 2016 Amount (In Rs) | As at 31 ST March 2015 Amount (In Rs) |
|--------|-------------------------------|--|--|
| 1 | Salaries & Incentives | 65,33,288 | 61,37,794 |
| 2 | Stipend | 1,93,193 | 1,88,814 |
| 3 | Leave paid / Provided (Net) | 78,970 | (16,585) |
| 4 | Staff Welfare Expenses /Bonus | 35,944 | 1,28,494 |
| | Total | 68,41,395 | 64,38,517 |

Note No. - 23

| S. No. | Finance Cost | As at 31 ST March 2016 Amount (In Rs) | As at 31 ST March 2015 Amount (In Rs) |
|----------|--|--|--|
| 1 | Interest Expenses | | |
| 1.1 | Interest on Term Loan | 99,02,579 | 4,36,51,055 |
| 1.2 | Interest on Working Capital | 3,19,839 | 72,95,713 |
| 1.3 | Interest on Vehicle/ Machine Loan & Others | 5,89,033 | 8,38,957 |
| 2 | Other Borrowing Cost | | |
| 2.1 | Loan Processing & Finance Arrangement Fees | 1,37,115 | 12,94,891 |
| | Total | 1,09,48,566 | 5,30,80,616 |

GLOBUS POWER GENERATION LIMITED
Regd Off: D-199, Pushpak Marg, Hanuman Nagar, Vaishali Nagar, Jaipur-302021

Note No. - 24

| S. No. | Other Expenses | As at 31 st March 2016 | As at 31 st March 2015 |
|--------|-------------------------------------|-----------------------------------|-----------------------------------|
| | | Amount (In Rs) | Amount (In Rs) |
| 1 | Advertisement Expenses | 1,51,537 | 1,18,679 |
| 2 | Audit Fees | 5,78,225 | 4,49,440 |
| 3 | Bank Charge | 20,515 | 3,760 |
| 4 | Conveyance Exp. | 76,388 | 63,026 |
| 5 | Legal & Professional | 23,03,956 | 17,52,329 |
| 6 | Postage Charges | 9,66,339 | 10,15,136 |
| 7 | Courier Expenses | 4,960 | - |
| 8 | Demat Charges | 3,202 | - |
| 9 | Director Sitting Fees | 30,000 | - |
| 10 | Printing and Stationary | 5,58,023 | 4,91,750 |
| 11 | Rates & Tax | 2,19,018 | 4,12,836 |
| 12 | Listing Fees | 2,24,720 | - |
| 13 | Locker Rent | 2,247 | - |
| 14 | Statutory & Government Fees | 71,340 | 4,28,435 |
| 15 | Telephone Charges | 67,470 | 46,630 |
| 16 | Staff Welfare | - | 35,667 |
| 17 | Membership & Subscription fees | 10,000 | 15,000 |
| 18 | Business Promotion | 82,130 | 3,43,184 |
| 19 | Electricity Expenses | 11,62,955 | 10,45,026 |
| 20 | Insurance Expenses | 7,18,801 | 6,05,677 |
| 21 | Interest On TDS | 20 | 891 |
| 22 | Maintenance Charges | 27,107 | - |
| 23 | Misc Expenses/ Office Expenses | 2,00,762 | 3,21,829 |
| 24 | Vehicle Running & Maintenance | 2,41,160 | 8,62,714 |
| 25 | Office Administrative Expenses | 23,312 | - |
| 26 | Travelling Expenses | 12,99,959 | 20,92,477 |
| 27 | Website Charges | 38,970 | - |
| 28 | Repairs & Maintenance | 8,45,037 | 7,39,525 |
| 29 | Site Security Expenses | - | 1,77,680 |
| 30 | Guest House Expenses | 1,86,105 | 1,29,734 |
| 31 | Bad Debts Account/Debit written off | - | 1,50,74,955 |
| 32 | TDS W/off | - | 34,030 |
| 33 | Casual Labour Expenses | 3,55,500 | 3,77,249 |
| 34 | Rent Expenses | 4,43,958 | 1,91,129 |
| 35 | Provision for SFA | 3,37,026 | - |
| 36 | Preoperative Expenses W/off | 68,134 | - |
| | Total | 1,13,18,876 | 2,68,28,788 |

Globus Power Generation Ltd. **(Year ended 31.03.2016)**

Other Notes on Consolidated Financial Statements

25. Nature of Business:

The company is engaged in the business of making strategic investments in infrastructure sector, 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. *The company is a listed entity on BSE in the name of Globus Constructors and Developers Ltd.*

26. Term Loan Repayments:

Last year (31.03.2015) due to certain circumstances beyond control of the company, there occurred certain defaults in repayments of installments of term loans to banks as well as payment of interest to them. During the current year (31.03.2016) the entire balances outstanding in the term loans and CC limits have been settled once for all under OTS proposal of the lead Bank SBBJ and the SBM. The balances in these loan accounts are made nil as at year end.

27. Results of Associate :

At the time of consolidation, the results of the associate company for the current year ending (31.03.2016) are pending finalization of audit. Therefore in the consolidated financial statements of current year (31.03.2016), the unaudited financial results of the Associate are considered. So also the results were unaudited at the time of consolidation of Last Year (31.03.2015). Effect of the difference, if any between unaudited Net Profit of the previous year (31.03.2015) and the audited Net Profit of that year is given effect in the 'share in Net Profit/Loss of Associate' for the current year.

28. Going Concern Assumption:

The group has incurred substantial operating losses of Rs. 126,099,743/- (LY Rs. 135,884,580/-). Out of this the cash loss of the group is Rs. 62,242,082/- (LY Rs. 79,217,808/-). The working capital of the group is negative Rs.599,938,113 /-with its current liabilities standing at Rs. 613,810,881/- (LY Rs. 712,175,154/-) against the current assets of Rs. 13,872,768/- (LY Rs. 81,744,657/-). The management is of the opinion that there is no uncertainty for the group to continue in business of its subsidiaries or of itself for the foreseeable future. The management has clear intention not to liquidate the company or cease the operations. The group is able to realize its assets and discharge its liabilities in the normal course of business.

29. Segment Reporting

The primary reporting of the company is performed on the basis of business segments. During the current year (31.03.2016) the company has only one business segment that it has made sale of biomass fuel in the line of activity of power generation. Besides, the company has been making strategic investments in power generation business and acquisition of portfolio of wind / bio mass power plants. Accordingly, the amounts appearing in these financial statements relate to the primary business segments as such. Further, the company operates only in India and, accordingly, no disclosures are required under geographical segment as primary or secondary segment reporting

30.

I. Related parties Relationships:

| S. No. | Name of the Company and The Country of Residence | Relationship | Proportion of ownership | Proportion of Voting Power | Financial Reporting Date |
|--------|---|--|-------------------------|----------------------------|-----------------------------|
| 1 | Transtech Green Power Pvt. Ltd. (India) | Subsidiary | 100% (PY 100%) | 100% (PY 100%) | 31 st March 2016 |
| 2 | Globus Solar Power Pvt. Ltd. (India) | Subsidiary (PY Step Down Subsidiary) | 100% (PY 100%) | 100% (PY 100%) | 31 st March 2016 |
| 3 | Spectrum Power Generation Ltd. (India) | Associate | 33.57% (PY 33.53%) | 33.57% (PY 33.53%) | 31 st March 2016 |
| 4 | Trinity Credit Management Services Ltd. (India) | NA (PY Associate) | NIL (PY 30%) | NIL (PY 30%) | 31 st March 2016 |
| 5 | Other Related Parties | | | | |
| | I Mr. Pawan Aggarwal | Director (PY :Director) | | | |
| | II Mr. Akash Khanna | WTD (PY: WTD) | | | |
| | III.Mr Alok Kumar Gupta | CFO (PY: CFO) | | | |
| | IV. Ms. Aarti Jassal | CS (PY :CS) | | | |
| 6 | I)Elint Infrastructure Pvt Ltd II)Fairview Infrastructure Pvt Ltd III)Rajokri Investment and trading Co Pvt Ltd | Enterprise under control or influence of KMP & relatives (PY: N/A) | | | |

II. Related Party Transaction:

Table of Transactions

| Particulars | Holding | | Subsidiaries | | Associates | | KMP | | Enterprise Under the Control or Influence of KMP & Relatives and Individuals. | | Total (Rs.) | |
|--|-------------------|-------------------|-------------------|-------------------|----------------|----------------|------------------|----------------|---|------------|--------------------|-------------------|
| | 31/03/2016 | 31/03/2015 | 31/03/2016 | 31/03/2015 | 31/03/2016 | 31/03/2015 | 31/03/2016 | 31/03/2015 | 31/03/2016 | 31/03/2015 | 31/03/2016 | 31/03/2015 |
| Advances Given/ Adjustment of Advance Recd | | | | | | 500,000 | | | 100,000 | | 43,605,083 | 35,300,000 |
| Investment | | | | | | | | | | | 679,214 | - |
| Issue of Shares | 100,000 | | | | | | | | | | 100,000 | - |
| Advances Received | 43,505,083 | 34,800,000 | | | | | | | 29,120,000 | | 72,625,083 | 34,800,000 |
| Rent Payment | | | | | | | 300,000 | 190,000 | | | 300,000 | 190,000 |
| Sale of Goods | | | | | | | | | | | 10,192,325 | - |
| Purchased of Goods | 10,192,325 | | | | | | | | | | 10,192,325 | - |
| Salary | | | | | | | 968,519 | 663,374 | | | 968,519 | 663,374 |
| Total | 53,797,408 | 34,800,000 | 53,797,408 | 34,800,000 | 579,214 | 500,000 | 1,268,519 | 853,374 | 29,220,000 | - | 138,662,549 | 70,953,374 |

31. Earning Per Share:

| S. No. | Particulars | 31.03.2016 | 31.03.2015 |
|----------|---|---------------|---------------|
| 1 | <i>Basic EPS/ Diluted EPS</i> | | |
| | PAT | (126,099,743) | (135,884,883) |
| | Paid up Capital | 989,484,800 | 989,484,800 |
| | % of PAT on paid Up Capital | (12.74%) | (13.73%) |
| | Basic EPS for Shares of FV Rs.10/- each | (1.27) | (1.37) |
| | Diluted EPS for Shares of FV Rs.10/- each (same as BEPS) | (1.27) | (1.37) |

32. Contingent Liabilities:

(Rs. in Lacs)

| Particulars | 31.03.2016 | 31.03.2015 |
|--|------------|------------|
| Unpaid amount of investment in SPGL equity shares (Rs.175 Crores(-) Rs. 30 Crores paid up) | 14,500.00 | 14,500.00 |
| Corporate Guarantee issued to SBBJ , Jaipur for term loans and credit facilities availed by its WOS -TGPPL | NIL | 4,932.00 |
| Bank Guarantee issued for TGPPL (Net of Margin Money) | NIL | 14.25 |

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

33. Other Notes :

These are set out under "Other Notes to accounts" given in the company's separate Financial Statements.

34. Previous year figures have been regrouped /rearranged/ reclassified wherever necessary for comparative purpose.

For Padam Dinesh & Co
Chartered Accountants
FRN : 009061N

For Globus Power Generation Ltd.

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

Sd/-
Pawan Kumar Agarwal
Director
DIN- 01056455

Sd/-
Abhay Khanna
Whole Time Director
DIN- 02153655

Date : 28.05.2016
Place : New Delhi

Sd/-
Alok Kumar Gupta
CFO
BBAPG4640J

Sd/-
Aarti Jassal
Company Secretary
AUKPA6293R

GLOBUS POWER GENERATION LIMITED

Regd. Office: D-199, Pushpak Marg, Hanuman Nagar, Vaishali Nagar, Jaipur-302021

CIN No. L40300RJ1985PLC047105, Email Id: globuscgl@gmail.com

Website: www.gpgl.in

NOTICE OF 31ST ANNUAL GENERAL MEETING

To

The Members,

Notice is hereby given that the 31st 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 Wednesday, the 28th day of September, 2016, at 11:30 AM to transact the following businesses:

ORDINARY BUSINESS

1. To consider and adopt the Audited Financial Statements (including consolidated financial statements) of Company for the financial year ended March 31st, 2016, the Reports of the Directors and Auditors thereon.
2. To re-appoint Mr. Pawan Kumar Agarwal (DIN No. 01056455) who retires by rotation at this meeting and being eligible, offers himself for re-appointment.

3. **Ratification of Appointment of Auditors.**

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 Companies Act, 2013 and read with the Companies (Audit and Auditors) Rules, 2014 made there under, pursuant to the recommendation of the Audit Committee of the Board of Directors, and pursuant to the resolution passed by the members at the AGM held on 29th September, 2014, to appoint M/s Padam Dinesh & Company, Chartered Accountants (FRN : 009061N), as the Auditors of the Company to hold office till the conclusion of the AGM of the Company in the calendar year 2018 be and is hereby ratified and the Board of Directors be and is hereby authorised to fix the remuneration payable to them for the financial year ending March 31st, 2017 as may be determined by the Audit Committee in consultation with the auditors.

SPECIAL BUSINESS

4. **Regularisation of Additional Director**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution for Regularization of Additional Director, Mr. Abhay Khanna :-

“RESOLVED THAT Pursuant to Section 160 and 161 of Companies Act, 2013 and any other applicable provision, if any, Mr. Abhay Khanna who was appointed as Additional Director in the meeting of the Board of Directors held on 28th May, 2016 and for the appointment of whom the company has received a notice in writing proposing his candidature for the office of Director be and is hereby appointed as Director of the Company.

RESOLVED FURTHER THAT any Director of the Company be & is hereby authorized to file the necessary form with the Registrar of Companies in this regard.”

5. APPOINTMENT OF MR. ABHAY KHANNA AS WHOLE TIME DIRECTOR OF THE COMPANY

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 Sections 2(94), 196, 197, 198, 203 and other applicable provisions, if any, of Companies Act, 2013, read with Schedule V of Companies Act, 2013 and the Rules made thereunder (including any statutory modification or re-enactment thereof) consent of the board be and is hereby accorded to the appointment of Mr. Abhay Khanna (DIN No. 02153655), as Whole-time Director of Company with effect from May 28th, 2016 till May 27th, 2018 approval of members be and is hereby accorded, on the terms and conditions including remuneration set out in the Appointment letter with the mutual consent between the company and Mr. Abhay Khanna with specific authority to Board of Directors to vary the terms and condition of appointment including remuneration payable to Mr. Abhay Khanna provided that the remuneration payable to Mr. Abhay Khanna shall not exceed the maximum limits for payment of managerial remuneration specified in Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors, be and is hereby authorized to do all acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

6. APPROVAL ON MATERIAL RELATED PARTY TRANSACTIONS :

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

"RESOLVED THAT pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 and in accordance with the prevailing provisions of Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), consent of the members of the Company be and is hereby accorded for material related party transactions entered with M/s Rajokri Investments & Trading Company Private Limited during the financial year 2015- 2016.

RESOLVED FURTHER THAT any Director of the Company be and is hereby severally authorized to take necessary actions and complete all the legal formalities related thereto."

7. **PROPOSAL FOR SALE OF INVESTMENTS :**

To consider, and if thought fit, to give assent/dissent, with or without modification(s), to the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of section 180(1)(a) of the Companies Act, 2013(as amended or re-enacted from time to time) and the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, consent of members be and is hereby accorded, to the Board of Directors of the Company to sell, or otherwise dispose off the investments in its subsidiary and its associate on such terms and conditions at such time(s) and in such form and manner, as the Board in its absolute discretion thinks fit.

RESOLVED FURTHER THAT any Director of the Company be and is hereby severally authorised to execute such documents, deeds, and writing papers etc. as it may in its absolute discretion deemed necessary, proper or desirable to give effect to the above resolution."

**By order of the Board of Directors
For Globus Power Generation Limited**

Date: 09.08.2016

Place: New Delhi

Sd/-

Pawan Kumar Agarwal

DIN: 01056455

**C-9/192, Block - C, Pocket - 9,
Rohini Sector – 7, Delhi, 110085**

NOTES :-

1. The relevant Explanatory Statement pursuant to Section 102 of Companies Act, 2013, in respect of Special Business i.e. Item No.4, 5 and 6 as set out above is annexed herewith.
2. 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.
3. Proxies, to be effective, must be received by the Company not less than 48 hours before the meeting.
4. 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.

5. 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.
6. The register of members and the share transfer books of the Company will be closed from 22nd Day of September 2016 to 28th day of September 2016 both days inclusive.
7. 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.
8. 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.
9. 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.
10. 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.
11. 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.
12. 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.
13. 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.
14. 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, 3RD 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

15. 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.
16. Electronic copy of the Annual Report and Notice of the 31st Annual General Meeting of the Company for the financial year ended 31st March, 2016 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, 2016 is being sent in the permitted mode.
17. Voting through electronic means in compliance with provisions of Section 108 of 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 31st 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 25.09.2016 at 10.00 AM and ends on 27.09.2016 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 21.09.2016, 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 |
|--|---|
| PAN | <p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • 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) | <p>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.</p> <p>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).</p> |

(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.
- (x) 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 & enter the details as 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 27.09.2016.
- 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.

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.

The voting period begins on 25.09.2016 (10:00 AM) and ends on 27.09.2016 (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 21.09.2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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.

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.

- (18) 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.
- (19) The Scrutinizer shall within a period of not exceeding three (3) working days from conclusion of the E-voting 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 IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 4

Under Section 160 of Companies Act, 2013, a notice in writing has been received for directorship of the Company along with a deposit of Rs. 1 Lac/- as required under the aforesaid section.

The Company has received from Mr. Abhay Khanna (i) consent in writing to act as a Director in form DIR-2, pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 (ii) intimation in form DIR-8 in terms of Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that they are not disqualified under sub-section (2) of section 164 of the Companies Act, 2013.

The Board considers that their association would be of immense benefit to the Company and it is desirable to avail their services as Directors.

Accordingly, the Board recommends the resolution No. 4, in relation to appointment of Mr. Abhay Khanna as Director, for the approval by Shareholders of the Company.

ITEM NO. 5

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 May, 2016.

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 a meeting which shall be subject to approval by a resolution at the next general meeting of the Company. Hence, approval of the members is required.

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.

ITEM NO. 6

Pursuant to provisions of Regulation 23 of the Securities Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, the transaction with related party would be considered material if transaction entered into exceeds ten percent of the annual consolidated turnover as last audited financials will require approval of the Member's through an Ordinary Resolution.

The aggregate value of transactions entered with M/s Rajokri Investments & Trading Company Private Limited was exceeded more than ten percent of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, the said transactions would be considered to be material related party transactions for the purpose of provisions of Regulation 23 of the Securities Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, and will thus require approval of the Member's of the Company through an Ordinary Resolution. The Audit Committee and the Board of Directors have reviewed major terms & conditions of these transactions and recommend to the member's for their approval by way of an Ordinary Resolution.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in anyway, concerned or interested, financially or otherwise, in the Resolution set out in Item No. 6 of the notice except to the extent of their shareholding or employment in the Company, its Holding Company or Associate Group Company. The Board recommends the Resolution under Item No. 6 of the notice for approval of the Member's as an Ordinary Resolution.

ITEM NO. 7

The Company proposes to sell off its entire investment in Subsidiary Company and its Associate Company. As the subsidiary will not bring further growth to the Company, your Directors feel it prudent to withdraw investment from the Subsidiary and your Board of Directors considers the proposed sale in the best interest of the Company and as this will amount to sell of substantial interest in undertaking by the Company, your Directors proposed resolution under section 180 (1) (a) of Companies Act 2013 for approval of the shareholders. The proceeds received on transaction(s) would provide financial flexibility to pursue new growth opportunities for business. The company at the same time is in the process of locating other viable projects for the Company to sustain its performance and growth.

The Board recommends the Resolution at Item No.7 of the accompanying Notice for approval by the Members of the Company.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the passing of the Resolution at Item No. 7 of the accompanying Notice except to the extent of their shareholding in the Company.

**By order of the Board of Directors
For Globus Power Generation Limited**

Date : 09.08.2016

Place : New Delhi

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

GLOBUS POWER GENERATION LIMITED

CIN: L40300RJ1985PLC047105

Regd. Office: D-199, Pushpak Marg, Hanuman Nagar, Vaishali Nagar, Jaipur-302021

Email Id: globuscdl@gmail.com Website : www.gpgl.in

ATTENDANCE SLIP 31st Annual General Meeting

Reg. Folio/DP & Client No:..... No .of Shares held.....

I certify that I am a Registered Shareholder/Proxy for the Registered Shareholder of the Company. I hereby record my presence at the 31st Annual General Meeting of the Company being held on Wednesday, the 28th day of September, 2016 at 11:30 AM. at Plot No 90, Prince Road, Queens Road, Vaishali Nagar, Jaipur – 302021, Rajasthan, India and at any adjournment thereof.

Member's/ Proxy Name(in Block letters) :

Member's/ Proxy's Signature

Note : 1. Please fill this attendance slip and hand it over at the entrance of the meeting hall.

2. Members/Proxy Holders/Authorised Representatives are requested to show their Photo ID Proof for attending the Meeting.

3. Authorized Representatives of Corporate Member(s) shall produce proper authorization issued in their favour.

Form No. MGT-11

GLOBUS POWER GENERATION LIMITED

CIN: L40300RJ1985PLC047105

Regd. Office: D-199, Pushpak Marg, Hanuman Nagar, 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):

Registered Address:

E.Mail Id:..... Folio No./Client Id :..... DP ID:.....

I/We,being the member(s) holding Shares of the above named Company, hereby appoint

1. Name :..... Address:.....

.....E.mail ID:.....Signature:..... or failing him

2. Name :..... Address:.....

.....E.mail ID:.....Signature:..... or failing him

3. Name :..... Address:.....

.....E.mail ID:.....Signature:..... as my/our

proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 31st Annual General Meeting of the Company to be held on Wednesday, the 28th day of September, 2016 at 11:30 AM at Plot No 90, Prince Road, Queens Road, Vaishali Nagar, Jaipur – 302021, Rajasthan, India and at any adjournment thereof in respect of such Resolutions as are indicated below:

| Sr.No. | Ordinary Business | Optional* | |
|--------|---|-----------|---------|
| | | For | Against |
| 1. | To adopt the Audited Financial Statements for the year ended 31st March, 2016 | | |
| 2. | To Re-appointment Mr. Pawan Kumar Agarwal (DIN No. 01056455), Director who retires by rotation | | |
| 3. | To ratify the appointment of auditors M/s Padam Dinesh & Company, Chartered Accountants (FRN : 009061N) of the Company and the fix their remuneration | | |
| | Special Business | | |
| 4. | To consider and regularization of additional Director | | |
| 5. | Appointment of Mr. Abhay Khanna as Whole Time Director | | |
| 6. | Approval on material related party transaction | | |
| 7. | Proposal for sale of investments | | |

Signed this.....day of.....2016

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 31st 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.

4. Please complete all details including details of Member(s) in above box before submission.



ROUTE MAP OF THE VENUE OF ANNUAL GENERAL MEETING

