

29th

ANNUAL REPORT

2013-2014

GLOBE COMMERCIALS LIMITED

28TH ANNUAL REPORT

GLOBE COMMERCILAS LIMITED

ANNUAL GENERAL MEETING

DATE-30TH SEPTEMBER 2013

GLOBE COMMERCIALS LIMITED

NOTICE

Notice is hereby given that the 28th Annual General Meeting of the Company will be held on Friday, the 27th day of September 2013 at 11.30 a.m. at U-70, Shakerpur, New Patparganj Road, Delhi-110092 to transact the following business:

A. Ordinary Business

1. To receive, consider and adopt the audited annual balance sheet of the company as at 31st March, 2013 together with the reports of the Auditors and the Directors thereon.
2. To appoint a director in place of Shri Arun Kumar Chopra, who retires by rotation but is eligible for re-appointment
3. To appoint the auditors. The retiring auditors of the Company, M/s. Gianender & Associates, Chartered Accountants, New Delhi FRN-004661N are eligible for re-appointment.

Place: Delhi
Dated: 02-09-2013

By Order of the Board

-sd-

(Sanjeev Chopra)
Managing Director

Note:

1. A member entitled to attend and vote may appoint a proxy instead of him self/herself and such a proxy need not be a member. Proxy forms in order to be effective must be lodged with the company 48 hours before the meeting.
2. Members are requested to communicate their change of address, if any.

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GLOBE COMMERCIALS LIMITED

DIRECTORS' REPORT

Dear Members,

Your Board of director take pleasure in presenting you this 28th Annual report together with the audited annual statements of account for the financial year ended on 31st. March, 2013. The operational results of the year under report are briefly as under:

Financial Results

	Current year ended on <u>31-03-2013</u> Amount(Rs.in lakhs)	Previous year ended on <u>31-03-2012</u> Amount(Rs.in lakhs)
-Sales Turnover and other income	865.30	871.20
-Profit before depreciation and tax	8.78	9.15
-Depreciation provided	2.04	2.56
-Transfer to Deferred Tax Assets	(0.39)	1.35
-Provision for Taxation	2.04	2.17
-Transfer to Reserves and Surplus	4.31	5.77
-Paid up share Capital	99.60	99.60
-Reserves and Surplus	82.95	78.64

As are evident from the foregoing figures, the operational results for the year under report have been encouraging as compared to the figures of the previous year. Your Board expects to achieve more encouraging results in the coming years.

Dividend

Your Board is unable to recommend and pay any dividend because of the smaller amount of profit.

Public Deposits

During the year under report, the company has not accepted any Public Deposits.

Directors

Shri Arun Kumar Chopra is retiring by rotation but is eligible for re-appointment.

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Personnel

In terms of Section 217 (2A) of the Act, the director report that during the period under report the company did not have any persons on its rolls with an annual remuneration of Rs.24 Lacs or above or if employed part of the year with a remuneration of Rs. 2 Lacs or above per month.

Auditors

The retiring auditors of the Company, M/S.Gianender & Associates, Chartered Accountants, New Delhi, FRN. 004661N are eligible for re-appointment.

Energy Conservation, Technology Absorption, etc.

Since the Company is not engaged in manufacturing activities, the matters to be reported on energy conservation, technology absorption and the other matters under the Companies (Disclosure of Particulars in the report of Board of Directors) Rules, 1988 are uncalled for. However there were no foreign exchange inflow or outgo during the period under report.

Directors Responsibility Statement

Pursuant to Section 217 (2AA) of the Companies Act, 1956 with respect of Directors ' Responsibility Statement it is hereby confirmed:

- i) That in the preparation of Annual statements of Accounts, the applicable accounting standards have been followed along with proper explanations relating to material departures.
- ii) That the directors had selected such accounting policies and applied them consistently and made judgments on a fair view of the state of affairs of the Company at the end of the financial year to ascertain the profit of the company for the period .
- iii) That the directors had taken sufficient care for the maintenance of all accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities .
- iv) that the directors had prepared the annual statement of accounts on a going concern basis so as to give a true and fair view of the state of affairs for the financial year ended on 31st. March , 2013 .

Audit Committee /Shareholders Grievance Committee

With paid up Share Capital of the company remaining less than rupees one crore and number of shareholders remaining near-around 200 persons, no audit committee or shareholders grievance committee have been constituted. Share transfers are managed by in-house facilities. Proper disclosures have been made by all directors and no inter-related business has been transacted and/or carried out during the year under report. General Body meetings have been conducted as under :

Financial Year Ended on	Type of Meeting	Date of Meeting	Time	Location
31-03-2012	Annual General Meeting	29-09-2012	11.30 a.m.	Regd. Office at Delhi
31-03-2011	Annual General Meeting	24-09-2011	11.30 a.m.	Regd. Office at Delhi
31-03-2010	Annual General Meeting	29-09-2010	11.30 a.m.	Regd. Office at Delhi

CORPORATE GOVERNANCE

Composition of Board of Directors of the Company is as under :

<u>Name of Director</u>	<u>Category</u>	<u>No of Directorship in other Companies</u>	<u>Shareholding as on 31-03-2013</u>
Mr.Ram Saran Soni	Independent-Non Executive Director	NIL	12100
Mr.Arun Kumar Chopra	Independent-Non-Executive Director	NIL	3600
Mr.Sanjeev Chopra	Executive Director	NIL	6000
Mr.Puneet Chopra	Executive Director	NIL	8800
Mr.Surinder Kumar Chopra	Independent-Non-Executive Director	NIL	3600

Mr.Sanjeev Chopra is the Managing Director, and Mr.Puneet Chopra, the Executive Director. Mr.Puneet Chopra is also the compliance officer of the company.

Board Meetings during the financial year ended on 31st March, 2013 have been held as under :

<u>Date of Meeting</u>	<u>Place of Meeting</u>	<u>No of Directors Present</u>
28-04-2012	Registered Office at Delhi	5
30-07-2012	Registered Office at Delhi	5
01-08-2012	Registered Office at Delhi	5
29-09-2012	Registered Office at Delhi	5
30-10-2012	Registered Office at Delhi	5
30-01-2013	Registered Office at Delhi	5
30-03-2013	Registered Office at Delhi	5

Acknowledgement

Your Board at the end wish to place on record their gratitude to all the business associates the Company Bankers and appreciation to all sections of the employees for their sincere services.

(PUNEET CHOPRA)
Executive Director

(SANJEEV CHOPRA)
Managing Director

Place : Delhi

Dated : 02-09-2013

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**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF GLOBE COMMERCIALS LIMITED**

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of **GLOBE COMMERCIALS LIMITED**, which comprise the Balance Sheet as at 31st March 2013, and the statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with accounting standards referred to in sub section (3C) of Section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of 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 financial statements based on our audit. We conducted our auditing in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatements of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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.

OPINION:

In our opinion and to the best of our information and according to the explanations given to us, the 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:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2013,
- b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) In case of the Cash Flow Statement, of the cash flows for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2003("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
2. As required by section 227(3) of the Act, we report that :
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of those books.
 - c) The Balance Sheet and Statement of Profit and Loss and cash flow statement dealt with by this report are in agreement with the books of account.
 - d) In our opinion, the Balance Sheet, Statement of Profit and Loss and cash flow statement comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956.
 - e) On the basis of written representations received from the directors as on 31st March 2013, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For GIANENDER AND ASSOCIATES
Chartered Accountants
Firm Regn. No. 004661N

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Place: Delhi
Date: 31-07-2013

G.K. Agrawal
Partner
M NO. 081603

Annexure referred to in paragraph 1 under the heading "Report on Other legal and regulatory requirements" of our report on even date

Re GLOBE COMMERCIALS LIMITED

1. The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.

According to the information & explanations given to us, the fixed assets of the company have been physically verified by the management as at the end of the financial year and no discrepancy has been noticed on such verification. In our opinion, having regard to the size of the company and nature of its business the system of verification of the fixed assets of the company is reasonable.

The company had sold Car amounting Rs.225,000/- Going concern assumption is appropriate.

2. Inventories have been physically verified by the management at the end of the financial year. In our opinion the frequency of verification is reasonable.

In our opinion the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.

On the basis of our examination of the records of inventory, we are of the opinion that the company is maintaining proper records of inventory. No material discrepancy has been noticed on physical verification.

3. The company has not taken/ granted any loans, secured or unsecured, from/ to the companies, firms or other parties listed in the register maintained u/s 301 of The Companies Act, 1956.

Hence Para 4 (iii) (b) and Para 4 (iii) (c) are not applicable to the company.

4. On the basis of selective checks carried out during the course of audit and according to the information and explanations given to us there are adequate internal control procedures commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of audit, we have not observed any continuing failure to correct major weaknesses in internal control system.
5. The transactions that need to be entered into a register in pursuance of Section 301 of the Act have been so entered. In our opinion and according to the information and explanation given to us, each of these transactions have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.
6. The company has not accepted any deposits from the public.
7. The company had no internal audit system during the year under report.

8. Maintenance of cost records have not been prescribed by the Central Government under clause (d) of sub-section (1) of Section 209 (1) (d) of the Act.
9. In our opinion and according to the information and explanation given to us the company has been regular in depositing undisputed statutory dues with the appropriate authorities.

According to the information and explanation given to us, there are no dues of sales tax/ income tax/ custom duty/ wealth tax/ excise/ cess or any other applicable statutory dues which have not been deposited on account of any dispute.
10. The company has no accumulated losses.
11. The company has not defaulted in payment of dues to any bank. The company has not taken any loan from Financial Institution. The company has not issued any debentures.
12. The company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures or other securities.
13. The company is neither a chit fund company nor a nidhi/ mutual benefit fund/society.
14. The company is not dealing or trading in any shares, securities, debentures and other investments. The company is not holding any investments.
15. According to the information and explanation given to us by the management, the company has not given any guarantee for loans taken by others from bank or financial institutions.
16. The company has not taken any term loan.
17. Company has not raised any funds on short term or long term basis during the year. .
18. The company has not made any preferential allotment of shares during the year under report.
19. No debentures have been issued by the company.
20. The company has not made any public issue during the year under report.
21. In our opinion and according to the information and explanation given to us by the management, no fraud has been noticed or reported during the year.

For GIANENDER AND ASSOCIATES
Chartered Accountants
Firm Regn. No. 004661N

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G.K. Agrawal
Partner
M NO. 081603

PLACE: Delhi
DATE 31-07-2013

GLOBE COMMERCIALS LIMITED
BALANCE SHEET AS AT 31st MARCH 2013

Particulars	Note No.	As at 31.03.2013		As at 31.03.2012	
		Amount(Rs.)	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)
I. EQUITY AND LIABILITIES					
(1) Share holders' Funds					
(1) (a) Share Capital	2	9,960,000		9,960,000	
(b) Reserve & Surplus	3	8,295,295	18,255,295	7,864,269	17,824,269
(2) Non-Current Liabilities					
(3) Current Liabilities					
(a) Trade Payables	4	2,041,616		1,805,592	
(b) Other Current Liabilities	5	226,350		511,676	
(c) Short-term provisions	6	203,770	2,471,736	1,940,734	4,258,002
			20,727,031		22,082,271
II. ASSETS					
(1) Non-Current Assets					
(a) Fixed Assets					
(i) Tangible Assets	7	934,402		758,764	
(b) Long Term loans & advances	8	327,311		2,103,862	
(c) Deferred Tax Asset	9	131,059	1,392,772	170,185	3,032,811
(2) Current Assets					
(a) Inventories	15	6,797,844		7,253,071	
(b) Trade Receivable	10	2,633,179		2,926,521	
(c) Cash & Bank Balances	11	6,754,877		8,256,923	
(d) Short Term Loans & Advances	12	3,148,359	19,334,259	612,945	19,049,460
			20,727,031		22,082,271

Accompanying Notes form an integral part of Financial statements

As per our audit report of even date

For Gianender & Associates
Chartered Accountants
ICAI Reg. No. 00466IN

For and on behalf of the Board

sd
G.K. Agrawal
Partner
M.NO.081603

sd
Puneet Chopra
Director

sd
Sanjeev Chopra
Director

Place: New Delhi
Date : 31-07-2013

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GLOBE COMMERCIALS LIMITED
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31.03.2013

Particulars		Note No.	For the year	For the year ended
			ended 31.03.2013	31.03.2012
			Amount(Rs.)	Amount(Rs.)
Income				
I	Revenue From Operations		85,431,067	85,518,935
II	Other Income	13	1,098,846	1,600,644
III	Total Revenue		86,529,913	87,119,579
IV Expenses:				
a.	Purchases of Stock-in-Trade	14	82,463,103	81,266,675
	Changes in inventories of Stock-in-Trade	15	455,227	2,034,423
	Employee benefits expense	16	1,607,067	1,656,852
	Finance costs	17	108,651	106,420
b.	Depreciation		204,253	256,134
c.	Other Expenses	18	1,017,691	1,140,381
	Total Expenses		85,855,992	86,460,885
	Profit before exceptional and Extraordinary			
V	Items & Tax		673,922	658,694
VI	Exceptional Items		-	-
VII	Profit before Extraordinary Items & Tax		673,922	658,694
VIII	Extraordinary items		-	-
IX	Profit before Tax		673,922	658,694
X	Tax Expense			
a.	Current Tax		(203,770)	(217,470)
b.	Deferred Tax		(39,126)	135,534
XI	Profit & Loss After Tax		431,026	576,758
	Earning per Equity Share			
a.		Basic	0.43	0.58
b.		Diluted	0.43	0.58

Accompanying Notes form an integral part of Financial statements

As per our audit report of even date

For Gianender & Associates
Chartered Accountants
ICAI Reg. No. 004661N

For and on behalf of the Board

sd

sd

sd

G.K. Agrawal
Partner
M.NO.081603
Place: New Delhi
Date : 31-07-2013

Puneet Chopra
Director

Sanjeev Chopra
Director

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CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2013

Particulars	For the year ended	For the year ended
	31.03.2013	31.03.2012
	Amount(Rs.)	Amount(Rs.)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax and extraordinary items	673,922	658,694
Adjustments for:		
Depreciation	204,253	256,134
Profit on Sale of Fixed Assets	(29,713)	-
Interest Income	(536,104)	-
Operating profit before working capital changes	312,358	914,828
Increase/(Decrease) in Trade Payables	236,024	(1,903,074)
Increase/(Decrease) in Other Current Liabilities	(285,326)	(218,566)
Increase/(Decrease) in Short term provisions	(1,940,734)	217,470
Decrease/(increase) in Trade Receivables	293,342	867,290
Decrease/(increase) in loans & Advances	(555,336)	(397,389)
Decrease/(increase) in Inventories	455,227	2,034,423
Cash generated from operations	(1,484,445)	1,514,982
Direct Taxes	(203,527)	(217,470)
Net cash from operating activities (A)	(1,687,972)	1,297,512
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(575,178)	(7,750)
Sale of Fixed Assets	225,000	-
Investments in bank deposits (having original maturity of more than three months)	1,253,400	(1,892,208)
Interest Income	536,104	-
Net Cash (used in)/From investing activities (B)	1,439,326	(1,899,958)
CASH FLOW FROM FINANCING ACTIVITIES		
Net cash (used in)/ from financing activities (C)	-	-
Net(Decrease)/increase in cash and cash equivalents(A+B+C)	(248,646)	(602,446)
Cash and cash equivalent at the beginning of the year	1,950,093	2,552,539
Compound of cash & cash Equivalent(Closing)	1,701,447	1,950,093

Accompanying Notes form an Integral part of Financial statements
As per our audit report of even date.

for Gianender & Associates
Chartered Accountants
ICAI Reg. No. 00466IN

For and on behalf of the Board

sd

sd

sd

G.K. Agrawal
Partner
M.NO.081603
Place: New Delhi

Puneet Chopra
Director

Sanjeev Chopra
Director

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GLOBE COMMERCIALS LIMITED

NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31st.March 2013

NOTE NO. 2: SHARE CAPITAL

(a) Number and amount of Shares Authorised

Particulars	As at 31st.March 2013		As at 31st March 2012	
	No.of Shares	Amount(Rs.)	No.of Shares	Amount(Rs.)
Authorised Equity Share of Rs. 10 each	1,000,000	10,000,000	1,000,000	10,000,000

(b) Number of Shares Issued, subscribed and fully paid up

Particulars	As at 31st.March 2013		As at 31st March 2012	
	No.of Shares	Amount(Rs.)	No.of Shares	Amount(Rs.)
Equity Share of Rs. 10 each	996,000	9,960,000	996,000	9,960,000

(c) Reconciliation of the number and amount of Shares outstanding at the beginning and at the end of the reporting period:

Particulars	As at 31st.March 2013		As at 31st March 2012	
	No.of Shares	Amount(Rs.)	No.of Shares	Amount(Rs.)
Equity Shares:				
At the beginning of the period	996,000	9,960,000	996,000	9,960,000
Issued during the year as fully paid	-	-	-	-
Bonus Shares issued during the year	-	-	-	-
Outstanding at the end of the period	996,000	9,960,000	996,000	9,960,000

(d) Terms/Right attached to Equity Shares

The Company has only one class of equity shares having a par value of Rs.10/-per share. Each holder of equity shares is entitled to one vote per share. During the year ended 31st. March ,2013, no dividend (Previous Year Nil) is declared by the Board of Directors. In the event of liquidation of Company, the holders of equity shares will be entitled to receive remaining assets of the Company, After distribution of preferential amount. The distribution will be in proportion to the number of equity shares held by the Shareholders.

(e) Shares held by Holding / Ultimate holding company and /or their subsidiaries/associates:

NIL

(f) Details of Shareholders holding more than 5% shares in the company:

NIL

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GLOBE COMMERCIALS LIMITED
NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31st March 2013

NOTE NO. 3- RESERVE AND SURPLUS

Particulars	As at 31st March 2013		As at 31st March 2012	
	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)
Surplus				
Balance as per the last financial statement	7,864,269		7,287,511	
Add: Profit after Tax for the year	431,026	8,295,295	576,758	7,864,269
TOTAL		8,295,295		7,864,269

NOTE NO.4- TRADE PAYABLES

Particulars	As at 31st March 2013		As at 31st March 2012	
	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)
Trade Payable	2,041,616	2,041,616	1,805,592	1,805,592
TOTAL		2,041,616		1,805,592

NOTE NO. 5- OTHER CURRENT LIABILITIES

Particulars	As at 31st March 2013		As at 31st March 2012	
	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)
Expenses Payable	209,166		326,784	
Other Liabilities	17,184		154,254	
ICICI Bank O/D A/C	-	226,350	30,638	511,676
TOTAL		226,350		511,676

NOTE NO. 6- SHORT TERM PROVISIONS

Particulars	As at 31st March 2013		As at 31st March 2012	
	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)
Provision for Taxation	203,770	203,770	1,940,734	1,940,734
TOTAL		203,770		1,940,734

GLOBE COMMERCIALS LIMITED
NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31st March 2013

NOTE NO. 8- LONG TERM LOANS & ADVANCES

Particulars	As at 31st March 2013		As at 31st March 2012	
	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)
Security Deposit				
Unsecured, Consider good				
M/s. Surya Roshni Ltd.			50,000	
M/s. Jindal Industries Ltd.	300,000	300,000	300,000	350,000
Other Loans and Advances				
Unsecured, Consider good				
Income tax self Assessment Tax			188,454	
TDS Receivable			568,924	
Advances to Suppliers	27,311		27,311	
Income Tax Advance			895,000	
FBI		27,311	74,173	1,753,862
TOTAL		327,311		2,103,862

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NOTE NO. 9.- DEFERRED TAX ASSETS

Particulars	As at 31st March 2013		As at 31st March 2012	
	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)
Deferred Tax Asset				
Tax effect on account of difference between tax depreciation and book depreciation on Fixed Assets	131,059	131,059	170,185	170,185
TOTAL		131,059		170,185

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Note No.10.- TRADE RECEIVABLE

Particulars	As at 31st March 2013		As at 31st March 2012	
	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)
Trade Receivables Outstanding for a period less than six month from the date they are due for payment	1,966,287		2,287,655	
Trade receivables outstanding for a period exceeding six month from the date they are due for payment	666,892	2,633,179	638,866	2,926,521
TOTAL		2,633,179		2,926,521

NOTE NO. 11- CASH & BANK BALANCES

Particulars	As at 31st March 2013		As at 31st March 2012	
	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)
Cash and cash equivalents	758,600		1,173,561	
Balances with banks:				
-in current accounts	942,647		776,532	
-in deposits accounts with maturity period less than 3 months (including interest accrued thereon Rs. Nil/Previous year Rs. Nil)		1,701,447		1,950,093
Other bank balances				
Bank deposits with maturity period more than 3 months less than 12 months (including interest accrued thereon Rs. 38,532 (Previous year Rs. 4,500))		5,053,430		6,306,830
TOTAL		6,754,877		8,256,923

NOTE NO. 12- SHORT TERM LOANS & ADVANCES

Particulars	As at 31st March 2013		As at 31st March 2012	
	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)
Loans and Advances from Others				
Prepaid Expenses	8,883		10,388	
Income tax Self Assessment Tax			19,037	
TDS Receivable	53,527		46,360	
Advances To Suppliers	2,935,945		367,160	
Income tax Advance	150,000		170,000	
Vat tax		3,148,359		612,945
TOTAL		3,148,359		612,945

GLOBE COMMERCIALS LIMITED**NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31st March 2013****NOTE NO. 13. OTHER INCOME**

Particulars	As at 31.03.2013	As at 31.03.12
	Amount(Rs.)	Amount(Rs.)
Interest	536,104	462,599
Profit on Sale of Fixed Assets	29,713	-
Discount & Rebate received B/C	532,961	1,137,975
Other Income	68	70
	1,098,846	1,600,644

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NOTE NO. 14. PURCHASE OF STOCK IN TRADE

Particulars	As at 31.03.2013	As at 31.03.12.
	Amount(Rs.)	Amount(Rs.)
Purchases	81,432,582	80,422,346
Add. Carriage Inward	1,030,521	844,329
	82,463,103	81,266,675

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NOTE NO. 15. CHANGE IN INVENTORIES STOCK IN TRADE

Particulars	As at 31.03.2013	As at 31.03.2012
	Amount(Rs.)	Amount(Rs.)
Finished Goods :		
Closing Stock	6,797,844	7,253,071
Opening Stock	7,253,071	9,287,494
	455,227	2,034,423

NOTE NO. 16. EMPLOYEES BENEFITS EXPENSES

Particulars	As at 31.03.2013	As at 31.03.12.
	Amount(Rs.)	Amount(Rs.)
Salary	1,319,400	1,396,550
Staff Welfare Expenses	47,667	56,302
Director's Salary	240,000	204,000
	1,607,067	1,656,852

NOTE NO. 17. FINANCE COST

Particulars	As at 31.03.2013	As at 31.03.12
	Amount(Rs.)	Amount(Rs.)
Bank charges	64,863	29,519
Other Interest	43,788	76,901
	108,651	106,420

GLOBE COMMERCIALS LIMITED**NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31st.March 2013****NOTE NO. 18. OTHER EXPENSES**

Particulars	As at 31.03.2013	As at 31.03.12
	Amount(Rs.)	Amount(Rs.)
Amount written off	22,315	-
Printing & Stationary	32,585	16,315
Legal expenses	39,000	15,000
Postage & couries	32,035	31,340
Conveyance	33,350	54,792
Rent Rates & Taxes	368,969	369,047
Listing Fees	5,618	1,545
Car Running & Maintenance Expenses	73,476	75,432
Telephone Expenses	18,527	39,314
Travelling Expenses	68,065	120,936
Misc.Expenses	62,790	63,057
Audit fee	39,326	38,605
Fees & Subscription	11,500	12,000
Insurance	31,068	40,882
Advertisement	18,538	18,484
Sales Promotion	42,322	47,606
Electricity Charges	25,982	16,230
Festival Expenses	-	-
Rebate & Discount	-	67,190
Office Repair & Maint.	14,450	17,420
Books & Periodicals	3,980	4,875
PST/CST Expenses	800	10,000
Generator Expenses	40,510	54,665
Compuer Expenses	6,770	8,787
Service Tax	25,715	16,859
	1,017,691	1,140,381

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GLOBE COMMERCIALS LIMITED**NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31st. March 2013****NOTE NO.-19 CONTINGENT LIABILITIES**

Capital Commitments not provided for (net of advances) -NIL (P.Y.-NIL)

NOTE NO.-20 Employee Benefits

- a. The Company has no policy of encashment of un availed leaves of employees.
 b. The provisions of Provident Fund and Miscellaneous Provisions Act, and Employees State Insurance Act, 1948 is not applicable to the company.

NOTE No. 21

There have been no reported transactions during the year with Micro, Small and Medium Enterprises covered under the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006

NOTE NO. 22

(i) Expenditure in Foreign Currency	Nil	(Previous Year Nil)
(ii) CIF value of import	Nil	(Previous Year Nil)
(iii) FOB value of Export	Nil	(Previous Year Nil)
(iv) Earning in Foreign Exchange	nil	(Previous Year Nil)

NOTE NO. 23

In the opinion of the Board, the current assets, loans and advances, have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet.

NOTE NO. 24

In terms of Accounting Standard (AS)-28 and "Impairment of Assets", there exist no impairment indicators as of reporting date and hence, no impairment charge has been recognised during the year under review.

NOTE NO. 25

Payment to Auditor		
	2012-13 Amount (Rs.)	2011-12 Amount (Rs.)
As Auditor:		
Audit fee	33,708	33,090
Tax Audit fee	5,618	5,515
	39,326	38,605

NOTE NO. 26**RELATED PARTY DISCLOSURES**

Names of related parties and related party relationship

Related party where control exists:

Enterprises owned or significantly influenced by key management personnel or their relatives Nawanshahr Pipe Store & Chopra Brothers

Related party transactions

The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year:

Sale/Purchase of Goods & Services

Enterprises owned or significantly influenced by

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key management personnel or their relatives

	Year ended	Sale of goods (In Rs.)
Nawanshahr Pipe store	31.03.2013	324,873
Chopra brothers	31.03.2013	118,728

Accompanying Notes form an integral part of Financial statements

As per our audit report of even date

For Gianender & Associates
Chartered Accountants
ICAI Reg. No. 00466IN

For and on behalf of the Board

sd

G.K. Agrawal
PARTNER
M.NO.081603
Place: New Delhi

sd

Puneet Chopra
DIRECTOR

sd

Sanjeev Chopra
DIRECTOR

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GLOBE COMMERCIALS LIMITED
NOTE TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31st, March 2013

NOTES 7

PARTICULARS	RATE %	GROSS BLOCK			DEPRECIATION			NET BLOCK		
		AS ON 01.04.2012 Amount(Rs.)	ADDITIONS Amount(Rs.)	SALES Amount(Rs.)	AS ON 31.3.2013 Amount(Rs.)	AS ON 01.04.2012 Amount(Rs.)	FOR THE YEAR Amount(Rs.)	ADJUSTMENTS Amount(Rs.)	AS ON 31.3.2013 Amount(Rs.)	AS AT 31.3.2012 Amount(Rs.)
TANGIBLE ASSETS										
AIR-CONDITIONERS	13.91%	64,700.00	-	-	64,700.00	52,232.00	1,734.00	53,966.00	10,734.00	12,468.00
CAR (SWIFT)	25.89%	316,104.00	-	-	316,104.00	316,104.00	-	316,104.00	-	-
CAR (LANCER)	25.89%	665,735.00	-	-	665,735.00	665,735.00	-	665,735.00	-	-
CAR (SKODA)	25.89%	1,205,000.00	-	-	1,205,000.00	763,230.00	114,374.00	877,604.00	327,396.00	441,770.00
CAR (RITZ)	25.89%	433,400.00	575,178.00	433,400.00	575,178.00	184,201.00	78,172.00	24,260.00	550,918.00	249,199.00
TEMPO	30%	148,000.00	-	-	148,000.00	148,000.00	-	148,000.00	-	-
FANS	13.91%	16,765.00	-	-	16,765.00	14,871.00	263.00	15,134.00	1,631.00	1,894.00
FAX	13.91%	27,500.00	-	-	27,500.00	24,853.00	368.00	25,221.00	2,279.00	2,647.00
FURNITURE & FIXTURE	18.10%	58,204.80	-	-	58,204.80	52,358.80	1,058.00	53,416.80	4,788.00	5,846.00
GENERATOR	13.91%	45,990.00	-	-	45,990.00	43,326.00	370.00	43,698.00	2,292.00	2,652.00
REFRIGERATOR	13.91%	26,430.00	-	-	26,430.00	22,350.00	568.00	22,918.00	3,512.00	4,080.00
WATER COOLER	13.91%	18,950.00	-	-	18,950.00	16,578.00	330.00	16,908.00	2,042.00	2,372.00
WEIGHT & MEASUREMENT	13.91%	42,845.00	-	-	42,845.00	37,882.00	690.00	38,572.00	4,273.00	4,963.00
COMPUTER	40%	263,890.60	-	-	263,890.60	256,097.60	3,118.00	259,215.60	4,675.00	7,793.00
CYCLE	20%	16,088.85	-	-	16,088.85	15,116.85	135.00	15,251.85	838.00	973.00
INVERTOR	13.91%	15,778.00	-	-	15,778.00	11,925.50	536.00	12,461.50	3,316.50	3,852.50
MOBILE PHONE	13.91%	28,170.00	-	-	28,170.00	15,308.00	1,789.00	17,087.00	11,073.00	12,862.00
TELEVISION	13.91%	6,300.00	-	-	6,300.00	4,406.00	263.00	4,669.00	1,631.00	1,894.00
DEPOLLUTION EQUIP.	100%	3,510.00	-	-	3,510.00	3,510.00	-	3,510.00	-	-
GYSER	13.91%	7,376.00	-	-	7,376.00	3,888.00	485.00	4,373.00	3,003.00	3,488.00
TOTAL		3,410,738.25	575,178.00	433,400.00	3,552,516.25	2,651,974.75	204,253.00	2,618,114.75	934,401.50	758,763.50
PREVIOUS YEAR		3,402,988.00	7,750.00	-	3,410,738.00	2,395,840.00	256,134.00	2,651,374.00	758,764.00	1,007,148.00

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GLOBE COMMERCIALS LIMITED
U-70, SHAHKARPUR, NEW PATPARGANJ ROAD, NEW DELHI - 110 092

SETS AS ON 31-03-2013

"ANNEXURE -A"

PARTICULARS	RATE %	AS ON 31.3.2012		ADDITIONS		AS ON 31.3.2013	DEP. FOR THE YEAR		WDV 31-3-13
		Amount(Rs.)	7,785	UP TO 30 Sep. 12	AFTER 30 Sep. 12		SALES	Amount(Rs.)	
CONDITIONERS	15%	7,785	-	-	-	7,785	-	1,168	6,617
	15%	1,148,959	-	575,178	-	1,499,137	-	181,732	1,317,404
	15%	3,273	-	-	-	3,273	-	491	2,782
	15%	962	-	-	-	962	-	144	818
	15%	661	-	-	-	661	-	99	562
RE & FIXTURE	10%	13,991	-	-	-	13,991	-	1,399	12,592
ROTOR	15%	431	-	-	-	431	-	65	367
COOLER	15%	1,758	-	-	-	1,758	-	264	1,494
& MEASUREMENT	15%	1,970	-	-	-	1,970	-	296	1,675
ER	60%	1,611	-	-	-	1,611	-	966	644
	15%	989	-	-	-	989	-	148	841
	15%	2,493	-	-	-	2,493	-	374	2,119
PHONE	15%	10,540	-	-	-	10,540	-	1,581	8,959
ION EQUIP.	15%	1,136	-	-	-	1,136	-	170	965
	15%	14	-	-	-	14	-	2	12
TOTAL		1,197,385	-	575,178	-	1,547,563	225,000	189,021	1,358,541

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GLOBE COMMERCIALS LIMITED

GLOBE COMMERCIALS LIMITED

Regd. Office U-70, Shakarpur, New Patparganj Road, Delhi-110092.

PROXY FORM

ANNUAL GENERAL MEETING

We _____ of _____
in the district of _____ being a Member/Members of the above named
Company hereby appoint Mr./Mrs./Miss _____
_____ in _____ the _____ district
of _____ or failing him/her Mr./
Mrs./Miss _____
of _____ as my/our Proxy to vote for me/us on my/our behalf
at the 27th Annual General meeting of the Company to be held on Saturday 29th day of September,
2012 at 11.30 a.m. and at any adjournment thereof.

Signed this _____ day of _____ 2011

Registered Folio No _____

Number of Shares held _____

Address _____

Signature _____

This Proxy form must be deposited at the Registered Office of the Company at least 48 hours
before the time fixed for the holding of the meeting.

GLOBE COMMERCIALS LIMITED

Regd. Office U-70, Shakarpur, New Patparganj Road, Delhi-110092.

ATTENDANCE SLIP

Full Name of the Shareholder/Proxy (In Block Letters)	Regd. Folio Number
	No of Shares Hold

If Proxy, full name of shareholder.....
(In Block Letters)

I hereby record my presence at the 27th Annual General Meeting of the Company being held at the
Regd. Office of the Company at U-70, Shakarpur, New Patparganj Road, Delhi-110092 on 29th day
of September, 2012 at 11.30 a.m.

(Signature of Shareholder/Proxy)

IMPORTANT : This attendance slip duly filled in may please be handed over at the entrance of the Meeting Hall.