

GLOBUS POWER GENERATION LIMITED

29TH

Annual Report

31st March, 2014

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

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CORPORATE INFORMATION

Board of Directors

Mr. Akash Khanna
Director
DIN- 00041230

Mr. Pawan Kumar Agarwal
Chairman cum Director/ Compliance Officer
DIN-01056455

Mr. Anand Prakash
Director
DIN- 03497368

Mr. Narender Kumbhat
Director
DIN- 00035665

Statutory Auditors

Padam Dinesh & Associates
Add: 11/6-B, 11nd Floor, Shanti Chambers,
Pusa Road, New Delhi - 110 005

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.

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

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: 011 41411071/72 Website: www.gpgl.in

DIRECTOR'S REPORT

To,

The Members

Your Directors have pleasure in presenting the Annual Report of your Company together with the audited Statement of Accounts for the financial year ended on 31st March, 2014.

Financial Results

Rs. In Lacs

	STANDALONE		CONSOLIDATED
ITEM	As on 31 st March, 2014 (in Rs.)	As on 31 st March, 2013 (in Rs.)	As on 31 st March 2014 (in Rs.)
Sales & other Income	127.66	2.59	814.32
Profit before depreciation and tax	57.60	(27.64)	(186.61)
Depreciation	3.20	NIL	557.24
Profit/Loss after tax and depreciation	(169.28)	(27.64)	(920.76)
Profit/Loss brought forward	(56.63)	(28.99)	(56.63)
Balance carried to Balance Sheet	(555.77)	(56.63)	(1307.24)

Current Business Operations & Future Outlook

Your Directors have pleasure to state that your Company has expanded its business operations and entered into power generation sector. The Company has entered into a framework agreement with M/s Transtech Green Power Private Limited (TGPPL) for a long-term association. TGPPL possesses bio mass power project development capabilities and has the necessary specialized knowledge and expertise to assist the Company in acquisition of its desired bio mass power plant portfolio.

We have pleasure to state that Company is a clean energy power Company with 220 MW of operations, clean power assets, 500 MW under development with a target to have the clean power assets, 6000 MW in the next 1-6 years.

The Company is planning to further expand the business by acquisition of existing wind/solar/thermal assets with firm cash flows.

Subsidiary

Company has only one subsidiary Company. During the year, the Board of Directors reviewed the affairs of the subsidiary Company. As per section 212 of the Companies Act, 1956, we are required to attached the Balance sheet, statement of profit & loss and other documents of subsidiary. The Ministry of Corporate Affairs, Government of India vide its Circular No. 2/2011 dated February 8, 2011, exempted Companies from Complying with Section 212, provided such companies publish the audited consolidated financial statement for the year 2014 and the same forms part of this Annual Report. Accordingly this Annual Report does not contain the financial statements of our subsidiary.

Director

In accordance with the provisions of the Companies Act, 1956, Mr Anand Prakash and Mr Narendra Kumbhat, Directors shall retire by rotation at the ensuing Annual General Meeting.

Details regarding Directors proposed to be appointed at the Annual General Meeting to be held on September 29, 2014, due to changes arising from the implementation of the Companies Act, 2013 are provided in the Notice convening the Annual General Meeting.

Dividend

There being no profits, your directors regret their inability to recommend any dividend for the year ended March 31, 2014.

Directors' Responsibility Statement

As per the requirement of Section 217 (2AA) of the Companies Act 1956, your directors hereby make the following statement:

1. That in the preparation of the accounts for the financial year ended 31st March , 2014 the applicable Accounting Standards have been followed along with proper explanations relating to material departures;
2. That the Directors have selected such accounting policies & applied them consistently & made judgments & estimates that are reasonable & prudent so as to give a true & fair view of the state of affairs of the Company at the end of the financial year;
3. That the Directors have taken proper & sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 (to the extent applicable) and the Companies Act, 2013 (to the extent applicable) for safeguarding the assets of the Company and for preventing & detecting fraud & other irregularities;
4. That the Directors have prepared the accounts of the Company for the Financial Year ended 31st March, 2014 on a going concern basis.

Deposits

Your Company has not accepted any deposits during the period under review within the meaning of Section 58A of the Companies Act, 1956 read with 'Companies (Acceptance of Deposit) Rules 1975.

Particulars of Employees

During the year, there was no employee covered under Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975.

Particulars of 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.

Statutory Auditors

M/s Padam Dinesh & Co., Chartered Accountant, retires at the conclusion of this Annual General Meeting and are eligible for reappointment.

Book Closure

The transfer books of the company will be closed from 27th day of September 2014 to 30th day of September 2014 for purpose of Annual General Meeting dated 29th September 2014.

Management Discussion and Analysis Report

A report on industry analysis is attached hereto and forms part of the Directors Report.

Corporate Governance

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 Sakshi Sachdeva & Associates, Company Secretaries on compliance with clause 49 of the listing agreement with Indian Stock Exchanges. This certificate is also given with this Annual Report.

Material Changes

Merger of Cumulative Investments & Trading Co. Private Limited with Globus Power Generation Limited

M/s Cumulative Investments & Trading Co. Private Limited has merged with M/s Globus Power Generation Limited during the Financial Year 2013-14. Scheme of arrangement has been approved by the Hon'ble High Court of Delhi vide its order dated September 23, 2013.

Change in Control of the Company

There was no change in the control and management of the Company during the financial year ended 31st March, 2014.

Increase in Authorized Capital of the Company

The authorized share capital of the Company has been increased to Rs. 102,00,00,000/- (Rupees One Hundred & Two Crores only). The issued share capital of the Company is Rs. 74,74,84,800 .

Acknowledgement

Your Directors would like to express their gratitude for timely assistance and co operation received from Government Authorities, Registrar & Share Transfer Agent, Investors, Advisors, Bankers and all other concerns.

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

Date: 14.08.2014
Place: New Delhi

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

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Sustained Growth of Power sector is critical for achieving high economic growth targets of India. The power sector is now witness interest from many new & big players looking for investment across the value chain. 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 energy gap must be met in a sustainable way. This means that while generation of 5000 – 7000 Billion Units will be required 20 years from now to meet the aspirations of a billion and a half Indians it cannot be met by conventional method for two reasons. Limited coal and oil reserves and potential of increased dependence on imported fuel. This leads to serious energy security issues, Environmental impact. The figure above essentially says that about 10 times more carbon-di-oxide will be released in the year 2031. This is an unacceptable situation due to its impact on climate.

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.

India ranks among the top 5 countries in terms of electricity generation and is the number 3 electricity generator amongst the BRICS countries next only to China and Russia. India lags China in generation by almost 5 times (Source: CEA, based on 2010 data and for India financial year 2011-12). However, India has lowest per capita electricity consumption among the BRICS nations. The all India per capita consumption of electricity in financial year 2012-13 was 917.18 kWh (provisional).

Globus Power is a CLEAN Energy Power Company With 220 MW of operational Clean power Assets, 500 MW under development with a target to have CLEAN power assets of 6000 MW in the Next 5/6 years. The Company is planning to expand the business by acquisition of existing wind/solar assets with firm cash flows.

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.

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:**

Business opportunities also bring competition. 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. are 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:**

The timely availability of skilled and technical personnel is one of the key challenges. The Company maintains healthy and motivating work environment through various measures.

- **Capital:**

Infrastructure development is capital intensive in nature. The Company's business requires long-term commitment of capital to meet its financing requirements.

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.

Income & Expenditure:

The Company has entered into agreement with different companies for acquisition of various power projects and will commence the business in the coming years. Apart from the direct business expenses the Company has also incurred administrative expenses of routine nature.

OPPORTUNITIES AND THREATS

Opportunities

In recent years various steps have been initiated at the centre and state level which have led to greater transparency in the power generation sector.

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 have 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

Industrial harmony was maintained during the year through cordial and productive employee relations. The management allocates sufficient attention in training the workforce to ensure that they are well equipped to take up challenging projects, and ensure their timely delivery by sticking to target schedules. The company offers a host of measures like incentives to the employees directly involved in timely completion of such projects. High priority was given to aspects related to the safety of the employees, training and development on functional and ethical areas.

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
	2014	2013	2014
Sales & other Income	127.66	2.59	814.32
Profit/Loss before depreciation and tax	57.60	(27.64)	(186.61)
Depreciation	3.20	NIL	557.24
Profit/Loss after tax and depreciation	(169.28)	(27.64)	(920.75)
Profit/Loss brought forward	(56.63)	(28.99)	(56.63)
Balance carried to Balance Sheet	(555.77)	(56.63)	(1307.24)

The financial performance of your Company has been further explained in the Directors' Report of your Company for the year 2014, appearing separately.

Date: 14.08.2014
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 ENDING
31st MARCH, 2014
(As required under Clause 49 of Listing Agreement)**

COMPANY PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

The Company philosophy stems from the belief that Corporate Governance is a key element in improving efficiency, growth enhancing investor confidence and return to the shareholders. Our Company is committed to the values of ethical and transparent business conduct. The Company believes that Corporate Governance is respect for the inalienable right of the shareholder as the true owner of the Company and achievement of their own role as trustees on behalf of the shareholder, it also perceives maximization of other stakeholders interest for the long term interest of the shareholder and there by long term efficiency and progress of the Company.

Our 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.

COMPOSITION OF BOARD OF DIRECTORS

The Composition of Board of Directors of the Company, in compliance with clause 49 of the Listing Agreement as on March 31, 2014 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 (Chairman)	Non-Executive & Non Independent Director	10	10	3	-	YES
Mr Akash Khanna	Non-Executive & Non Independent Director	10	10	43	-	YES
Mr Anand Prakash	Non-Executive & Independent Director	10	7	15	-	YES
Mr Narendra Kumbhat	Non-Executive & Independent Director	10	8	4	-	YES

BOARD MEETINGS

During the financial year, the Board met ten times i.e. 24th May, 2013, 18th July 2013, 01st August 2013, 26th September 2013, 11th October 2013, 15th October 2013, 14th November 2013, 02nd December 2013, 11th February 2014 and 18th March 2014.

Attendance in the Board Meetings held as specified above -

Name of Director	Category/ Designation	No. of Board Meetings		Attendance at last AGM dated August 16, 2013
		Held	Attended	
Mr. Pawan Kumar Agarwal (Chairman)	Chairman & Non Executive Director	10	10	Yes
Mr. Akash Khanna	Non Executive Director	10	10	Yes
Mr. Anand Prakash	Non Executive Director	10	07	Yes
Mr. Narendra Kumbhat	Non Executive Director	10	08	Yes

No director is member in more than ten Committees or acts as Chairman of more than five Committees across all the Companies in which he is a director.

BOARD COMMITTEES

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 with the management, internal & statutory auditor the 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 292A of the Companies Act, 1956 and Clause 49 of the Listing Agreement. The constitution of the audit committee as on 31st March, 2014 is as follows: -

Name of the Member	Category/ Designation	Chairman/ Member
Sh. Anand Prakash	Non – Executive & Independent	Chairman
Sh. Narendra Kumbhat	Non – Executive & Independent	Member
Sh. Pawan Kumar Agarwal	Non- Executive	Member

During the year under review, the members of audit committee met four times on 24th May 2013, 18th July 2013, 14th November, 2013 and 11th February 2014.

Name of the Member	No. of Meetings held	No. of meeting attended
Sh. Anand Prakash	4	4
Sh. Narendra Kumbhat	4	4
Sh. Pawan Kumar Agarwal	4	4

There has been no change in the constitution of the Audit Committee during the financial year ended 31st March, 2014.

Minutes of the audit committee meetings were duly placed in the Board.

REMUNERATION COMMITTEE

The Company does not have Remuneration Committee constituted. During the year, no remuneration, including any sitting fees, has been paid to any director.

SHARE TRANSFER CUM SHAREHOLDERS GRIEVANCE COMMITTEE

• Share Transfer System

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's 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 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 filled with the Stock Exchanges where the Company's shares are listed.

The Company has duly constituted 'Share Transfer cum Shareholders Grievance Committee'. During the year, the committee met twenty six (26) times on 01st April, 2013, 08th April 2013, 15th April 2013, 14th May 2013, 21st May 2013, 28th May 2013, 07th June, 2013, 21st June, 2013, 08th July 2013, 01st August, 2013, 10th August 2013, 21st August, 2013, 01st October 2013, 01st November, 2013, 14th November 2013, 21st November 2013, 28th November 2013, 07th December, 2013, 28th December, 2013, 28th January, 2014, 01st February 2014, 07th February 2014, 14th February 2014, 28th February 2014, 07th March 2014 and 21st March, 2014.

The constitution of the committee as on 31st March, 2014:

Name of the Member	Category/ Designation	Chairman/Member
Sh. Anand Prakash	Non – Executive & Independent	Chairman
Sh. Narendra Kumbhat	Non – Executive & Independent	Member
Sh. Pawan Kumar Agarwal	Non – Executive	Member

During the financial year ended 31st March, 2014, there has been no change in the constitution of the Share transfer cum Shareholder Grievance Committee.

Summary of complaints received

Nature	No. of Complaints Received	No. of Complaints Resolved
Non receipt of share certificate duly transferred	Nil	Nil
Non receipt of dividend warrant	Nil	Nil
Miscellaneous	6	6

The Share Transfer cum Shareholder Grievance Committee is responsible to supervise the mechanism of share transfers, resolving investor grievances and to ensure cordial investor relations.

COMPLIANCE OFFICER

Mr. Pawan Kumar Agarwal, Compliance Officer of the Company deal with the requirements of Listing Agreement with the Stock Exchanges.

CEO/ CFO CERTIFICATION

The Director/ Compliance Officer have certified to the board, compliance in respect of all matters specified in sub clause V of the clause 49 of the listing Agreement regarding CEO/CFO certification. The requisite certificate is attached herewith.

CODE OF CONDUCT FOR THE DIRECTORS AND SENIOR MANAGEMENT OF THE COMPANY

In compliance with the Clause 49 of the Listing Agreement, the board of directors has laid down the code of conduct for the directors and the 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. A declaration signed by Sh. Pawan Kumar Agarwal, chairman cum director to this effect is attached to the Annual Report.

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, 2014. Further no sitting fees has been paid to any non- executive director for meetings attended during the year.

SHAREHOLDERS INFORMATION

Annual General Meeting

The last three annual general meetings of the company were held as under:

Financial Year	Category	Venue	Date (Day)	Time
1 st January 2012 to 31 st March 2013	AGM	Sarovar Portico, A-9, Naraina Vihar, New Delhi-110028	16.08.2013 (Friday)	11.30 A.M.
1 st April, 2011 to 31 st December, 2011	AGM	C-165, Naraina Industrial Area, Phase – I, New Delhi – 110028	19.05.2012 (Saturday)	11.30 A.M.
1 st January, 2010 to 31 st March, 2011	AGM	C-8, East of Kailash, New Delhi-110065	14.06.2011 (Tuesday)	09.30 A.M.

Details of Postal Ballot

1. The Company has conducted Postal Ballot on 19th day of November, 2013, to transact the following businesses:
 - (a) to change the registered office of the Company from the National Capital Territory of Delhi to the State of Rajasthan;
 - (b) Preferential issue of 62,00,000 Equity shares to persons belonging to Non Promoter category;
 - (c) Issue of Equity shares to the employees/ directors of the Company under "Globus Employee Stock Option Plan 2013;
 - (d) Issue of Equity shares to the directors/ employees of Holding, Associates and subsidiaries under Globus ESOP plan 2013;
 - (e) Resolution under section 372A of the Companies Act, 1956 for Inter Corporate Loans & Advances;
 - (f) Resolution under section 180(1) (c) and other applicable provision of the Companies Act, 2013 of Borrowing in excess of paid up capital & reserves and Creation of Mortgage;
 - (g) Resolution for taking on record the High Court approved Scheme of Arrangement and other matters ancillary and incidental thereto

Details of Special Resolutions passed in the Last Three Annual General Meetings

Date of AGM	Special Resolutions Passed
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.
14.06.2011	No special resolution passed in the Annual General Meeting

Disclosures

There were no materially significant related party transactions with the promoters, directors, the management or relatives that have a potential conflict with the interest of the Company. The Company is regular in complying with the provisions of the acts applicable. Also, all the requirements pursuant to listing agreement with the exchanges, for the year under consideration, have been fulfilled. The listing fees have been duly paid to the exchanges.

The Company has duly complied with all mandatory requirements of Clause 49 of the Listing Agreement.

Dividend

There being no profits, the Board of Directors do not recommend any dividend for the financial year ending 31st March, 2014.

Means of Communication

The Company provides 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 (The Financial Express) and one Hindi newspaper (Jansatta).

The Company's shareholding pattern, financial results, AGM Notice, Annual Reports, Corporate Governance Reports, Investor Contact details, etc and other information as required under Clause 53 & 54, of the Listing Agreement are being displayed at Company's website <http://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	Monday
Date & Time	Monday, 29 th September 2014, 4.00 P.M.
Venue	Sarovar Portico, Plot No. 90, Prince Road, Queens Road, Vaishali Nagar, Jaipur-302021, Rajasthan, India.
Book Closure Date	27 th September 2014 to 30 th September 2014
Financial Year	1 st April 2013 to 31 st March, 2014

Listing on Stock Exchange

- (1) Bombay Stock Exchange Limited, Mumbai Scrip Code: 526025
- (2) Delhi Stock Exchange Limited (Submitted an application for delisting)

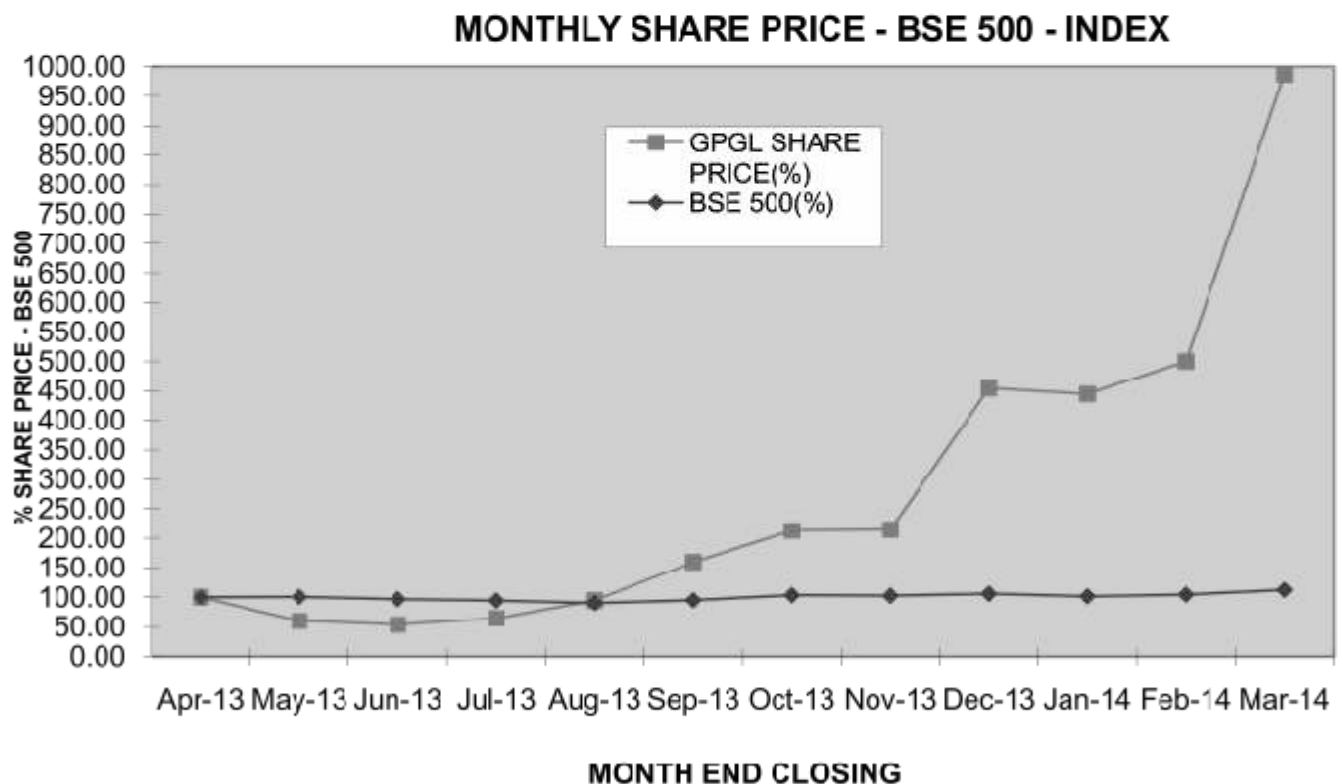
Stock Market Price Data

The suspension at the Ludhiana Stock Exchange has been revoked. The trading price of the equity shares of the company with Bombay Stock Exchange as on 31st March 2014 is Rs. 217.20/- per share. No trading facility is available with Delhi Stock Exchange.

(I) Market Price Data: High, Low on BSE Limited (BSE) during each month in the last Financial Year 2014.

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	31.40	21.90	OCTOBER	46.90	35.90
MAY	20.95	12.00	NOVEMBER	56.90	42.80
JUNE	13.70	9.80	DECEMBER	100.65	48.30
JULY	14.16	9.61	JANUARY	114.75	97.85
AUGUST	20.87	14.86	FEBRUARY	110.00	95.40
SEPTEMBER	35.15	21.10	MARCH	219.60	108.05

(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, 2014

Category	No. of holders	% to holders	No. of shares	% to equity
UP TO 5000	15,915	99.57	2,17,996	0.2916
5001 TO 10000	26	0.16	19,223	0.0257
10001 TO 20000	7	0.04	11,228	0.0150
20001 TO 30000	3	0.02	8,570	0.0115
30001 TO 40000	-	-	-	-
40001 TO 50000	1	0.01	5,000	0.0067
50001 TO 100000	2	0.01	12,882	0.0172
100001 AND ABOVE	29	0.18	7,44,73,581	99.6322

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	11.00	5,60,04,961.00	1,17,22,657.00	74.92	74.92	-	-
Sub Total	11.00	5,60,04,961.00	1,17,22,657.00	74.92	74.92	-	-
(2) Foreign							
Total shareholding of Promoter and Promoter Group (A)	11.00	5,60,04,961.00	1,17,22,657.00	74.92	74.92	-	-
(B) Public							

Shareholding							
(1) Institutional Investors							
Mutual Funds							
Vanks, Financial Institutions and insurance companies							
Foreign Institutional Investors	4	1,48,00,000.00	1,48,00,000.00	19.80	19.80		
others							
(2) Non- Institutions							
Bodies Corporate	37.00	27,18,436.00	14,26,300.00	3.64	3.64	-	-
Individuals						-	-
Individual shareholder sholding nominal share capital up to Rs. 1 lakh	15914.00	2,60,613.00	43,358.00	0.35	0.35	-	-
Individual shareholder sholding nominal share capital in excess of Rs. 1 lakh	6.00	8,44,519.00	2,44,519.00	1.13	1.13	-	-
Any Others (Specify)							
Clearing Members	8.00	318.00	318.00	0.00	0.00		
HUF	3.00	119633.00	1,19,633.00	0.16	0.16		

Sub Total	15968.00	39,43,519.00	18,34,128.00	5.28	5.28	-	-	
Total Public shareholding (B)	15972.00	1,87,43,519.00	1,66,34,128.00	25.08	25.08	-	-	
Total (A)+(B)	15983.00	7,47,48,480.00	2,83,56,785.00	100.00	100.00	-	-	
(C) Shares held by Custodians and against which Depository Receipts have been issued	-	-	-	-	-	-	-	
Total (A)+(B)+(C)	15983.00	7,47,48,480.00	2,83,56,785.00	100.00	100.00	-	-	

*as on 31st March, 2014

Registrar and Share Transfer Agent

‘Beetal Financial and Computer Services Private Limited’ is acting as Registrar and Share Transfer Agent having its office at 3rd Floor, 99 Madangir, Behind Local Shopping Complex, 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 since then is receiving applications for dematerialization from its shareholders and up to 31st March, 2014, 30.57% equity shareholding has been dematerialized. The ISIN No. 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: 14.08.2014
Place: New Delhi

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

**DECLARATION BY CHAIRMAN CUM DIRECTOR 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, 2013 to March 31, 2014 in terms of Clause 49(I)(D)(ii) of the Listing Agreement with the Stock Exchanges.

Date: 14.08.2014
Place: New Delhi

Sd/-
Pawan Kumar Agarwal
Chairman
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)

I, Pawan Kumar Agarwal, Chairman cum Director of the company hereby certify to the board that:

- a. I have reviewed financial statements and the cash flow statement for the financial year ended 31st March, 2014 and to the best of my knowledge and belief I am 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 affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. There are, to the best of my 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. I accept full responsibility for establishing and maintaining internal control for financial reporting and I have evaluated the effectiveness of internal control system in the Company pertaining to financial reporting and state that there is no deficiency in design and operation of the internal control system.
- d. I 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 31st March, 2014.
 - 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**

Date: 14.08.2014
Place: New Delhi

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

CERTIFICATE ON THE COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENT

**TO THE MEMBERS
GLOBUS POWER GENERATION LIMITED**

We have examined the compliance of conditions of Corporate Governance by **GLOBUS POWER GENERATION LIMITED** for the year ended on March 31, 2014 as stipulated in clause 49 of the Listing Agreement of the said Company with the Stock Exchanges.

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We 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.

**Place: New Delhi
Date: 14.08.2014**

**For Sakshi Sachdeva & Associates
Company Secretaries**

**Sd/-
Sakshi Seth
C.P. No. 8050**

Independent Auditor's Report **(Year ended on 31.03.14)**

To The Members of
Globus Power Generation Ltd.

Report on the Financial Statements

We have audited the accompanying financial statements of M/s. Globus Power Generation Limited, which comprise the Balance Sheet as at 31st march 2014, Statement of Profit & Loss and Cash Flow Statement for the year ended as on that date and a summary of significant accounting policies and other Notes & Explanatory information.

Management's Responsibility for the financial statements

Management is responsible for the preparation of these financial statements that give a true & fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub section (3C) of section 211 of the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of Sec. 133 of the Companies Act, 2013 and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from the 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 audit 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 misstatement 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 to 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 the 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

(Pursuant to section 227(2) of the Act)

In our opinion and to the best of our information and according to the explanations given to us, the said Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with accounting principles generally accepted in India:

- a) In so far as it relates to the Balance Sheet of the state of affairs of the Company as at 31st March, 2014.
- b) In so far as it relates to the Statement of Profit and Loss of the **loss** of the Company for the year ended on that date.
- c) In the case of 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 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 purpose of our audit.
- b) In our opinion proper books of Accounts as required by law have been maintained by the Company so far as appears from our examination of such books.
- c) The Balance Sheet, 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 Act, read with the General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of Sec. 133 of the Companies Act, 2013
- e) On the basis of written representations received from the directors as on 31st March 2014 and taken on record by the board of directors, none of the directors is disqualified as on

31st March 2014 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Act.

2. As required by the companies (Auditors report) order, 2003 issued by company Law Board in terms of section 227 (4A) of the Act, we enclose in the *annexure* a statement on the matters specified in paragraph 4 & 5 of the said order.

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

Sd/-
CA. Rakesh Aggarwal
(Partner)
M. No: 084226

Place : New Delhi
Date : 30th May, 2014

ANNEXURE (CARO)

(Year ending on 31.03.2014)

GLOBUS POWER GENERATION LIMITED

(Referred to in paragraph 2 of our report of even date)

- (i) (a) Whether the Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;
-Yes-
- (b) Whether these fixed assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;
-Yes; No discrepancies noticed -
- (c) If a substantial part of fixed assets have been disposed of during the year whether it has affected the going concern;
- NA-
- (ii) Whether physical verification of inventory has been conducted at reasonable intervals by the management ;
- No Inventory held -
- (a) Are the procedure of physical verification of inventory followed by the management reasonable and adequate in relation to the size of the company and the nature of its business? If not, the inadequacies in such procedures should be reported;
-NA -
- (b) Whether the Company is maintaining proper records of inventory and whether any material discrepancies were noticed on Physical verification and if so, whether the same have been properly dealt with in the books of account;
- NA-
- (iii) (a) Has the company either granted any loans , secured or unsecured to companies, firms or other parties covered in the register maintained under section 301 of the Act, if so, give the number of parties and amount involved in the transactions ;
----No----
- (b) Whether the rate of interest and other terms and conditions of loans given by the company, secured or unsecured, are prima facie prejudicial to the interest of the company;
- No-
- (c) Whether receipt of the principal amount and interest are also regular;
- NA-

(d) If overdue amount is more than Rupees one lakh, whether reasonable steps have been taken by the company for recovery of the principal and interest;

-NA-

(e) Has the company taken any loans , secured or unsecured from companies, firms or other parties covered in the register maintained under section 301 of the Act, if so, give the number of parties and amount involved in the transactions ;

- No-

(f) Whether the rate of interest and other terms and conditions of loans taken by the company, secured or unsecured, are prima facie prejudicial to the interest of the company;

- NA-

(g) Whether payment of the principal amount and interest are also regular;

- NA-

(iv) Is there an adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purpose of inventory and fixed assets and for the sale of goods? Whether there is a continuing failure to correct major weakness in internal control ;

-Yes, and no such continuing failure-

(v) (a) Whether transactions that need to be entered into a register in pursuance of section 301 of the Act have been so entered ;

-NA -

(b) Whether each of these transactions has been made at prices which are reasonable having regard to the prevailing market prices at the relevant time;

-NA-

(This information is required only in case of transactions exceeding the value of five lakh rupees in respect of any party and in any one financial year);

(vi) In case the company has accepted deposits from the public , whether the directives issued by the Reserve bank of India and the Provisions section 58A and 58AA of the Act and the rules framed there under , where applicable, have been complied with . If not, the nature of contraventions should be stated; If an order has been passed by the company Law Board whether the same has been complied with or not?

-NA -

(vii) In the case of listed companies and / or other companies having a paid -up capital and reserves exceeding Rs. 50 lakhs as at the commencement of the financial year concerned , or having an average annual turnover exceeding five crore rupees for a period of three

consecutive financial years immediately preceding the financial year concerned , whether the company has an internal audit system commensurate with its size and nature of its business ;

-The company does not have a formal internal audit system. However in our opinion there are adequate internal control procedures commensurate with the size of the company and nature of its business -

- (viii) Where Maintenance of cost records has been prescribed by the Central Government under clause (d) of sub-section (1) of section 209 of the Act, whether such accounts and records have been made and maintained;

-NA-

- (ix) (a) Is the Company regular in depositing undisputed statutory dues including provident Fund, investor Education and Protection Fund, Employee's State Insurance, Income Tax, Sales tax, Wealth-tax Custom Duty, Excise Duty, cess and any other statutory dues with the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated by the auditor;

*-Yes, wherever there are any such statutory dues;
Arrear of statutory dues exceeding six months as at year end - NIL-*

- (b) In case dues of sales tax / income tax / Custom tax / Wealth tax / Excise Duty / cess have not been deposited on account of any dispute, than the amounts involved and the forum where dispute is pending may please be mentioned.

- NA-

(A mere representation to the Department shall not constitute the dispute);

- (x) Whether in case of a company which has been registered for a period not less than five years, its accumulated losses at the end of the financial year are not less than fifty percent of its net worth and whether it has incurred cash losses in such financial year and in the financial year immediately preceding such financial year also;

*- Accumulated losses NIL (LY- NIL-)
Cash Losses NIL (LY Rs. 27,64,039/-)*

- (xi) Whether the Company has defaulted in repayment of dues to a financial institution or bank or debenture holders? If yes , the period and amount of default to be reported ;

- NA-

- (xii) Whether adequate documents and records are maintained in cases where the company has granted loans and advances on the basis of security by way of pledge of shares , debentures and other securities ; if not , the deficiencies to be pointed out .

- NA-

- (xiii) Whether the Provisions of any special statute applicable to chit fund have been duly complied with in respect of nidhi/ mutual benefit fund / societies :

- NA-

- (a) Whether the Net –owned funds to deposit liability ratio is more than 1:20 as on the date of balance sheet;
- (b) Whether the company has complied with the prudential norms on income recognition and provisioning against sub-standard/ default/ loss assets;
- (c) Whether the company has adequate procedures for appraisal of credit proposals/ requests, assessment of credit needs and repayment capacity of the borrowers;
- (d) Whether The repayment schedule of various loans granted by the nidhi is based on the repayment capacity of the borrower and would be conducive to recovery of the loan amount;
- (xiv) If the company is dealing or trading in shares, securities, debentures and other investments, whether proper records have been maintained of the transactions and contracts and whether timely entries have been made therein; also whether the shares, securities, debentures and other securities have been held by the company, in its own name except to the extent of the exemption, if any, granted under section 49 of the Act;

- No such trading in shares -

- (xv) Whether the company has given any guarantee for loans taken by others from bank or financial institutions, the terms and conditions where of are prejudicial to the interest of the company;

-NIL-

- (xvi) Whether Term loans were applied for the purpose for which the loans were obtained;

-NA-

- (xvii) Whether The funds raised on short-term basis have been used for long term investment and vice versa; if yes, the nature and amount is to be indicated;

-NA-

- (xviii) Whether The company has made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of Act and if so whether the price at which shares have been issued is prejudicial to the interest of the company;

- Yes, preferential allotment is made to such companies –
The price of issue is not prejudicial-

- (xix) Whether securities have been created in respect of debentures issued?

-NA-

(xx) Whether the management has disclosed on the end use of money raised by public issues and the same has been verified;

-NA-

(xxi) Whether any fraud on or by the company has been noticed or reported during the year; if yes, the nature and the amount involved is to be indicated.

-No such fraud is noticed or reported-

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

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

Place : New Delhi
Dated : 30.05.2014

GLOBUS POWER GENERATION LIMITED

C-165, NARAINA INDUSTRIAL AREA, PHASE - I, NEW DELHI - 110028

BALANCE SHEET AS AT 31 st MARCH 2014

Particulars	Note No.	31 st March 2014 (Amount in Lacs)	31 st March 2013 (Amount in Lacs)
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	9,274.85	458.96
(b) Reserves and Surplus	3	1,062.38	(56.63)
(c) Money received against share warrants	4	-	81.25
(2) Share Application Money Pending For Allotment	5	1,204.71	
(3) Non-Current Liabilities			
(a) Other Long term liabilities	6	-	15.16
(4) Current Liabilities			
(a) Trade payables	7	8,120.95	-
(b) Other Current Liabilities	8	42.92	22.27
Total		19,705.81	521.01
II. ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible Assets	9	25.16	
(ii) Capital work-in-progress			350.00
(b) Non-current investments	10	16,410.13	95.92
(c) Deferred Tax Assets		5.91	
(d) Long Term Loan & Advances	11	1,399.02	
(2) Current assets			
(a) Current investments	12	-	1.60
(b) Cash and Bank Balances	13	1,852.89	73.41
(c) Short-term loans and advances	14	12.70	0.08
Total		19,705.81	521.01

Statement of Significant Accounting Policies

1

Other Notes To Accounts

18-32

As Per Our Report of Even Date

For Padam Dinesh & Co
Chartered Accountants
FRN : 009061N

For Globus Power Generation Ltd

Sd/-
CA Rakesh Aggarwal
Partner
M. No.84226
Date: 30.05.2014
Place : New Delhi

Sd/-
Pawan Kr Agarwal
Director
DIN- 01056455

Sd/-
Akash Khanna
Director
DIN-00041230

GLOBUS POWER GENERATION LIMITED

C-165, NARAINA INDUSTRIAL AREA, PHASE - I, NEW DELHI - 110028

STATEMENT OF PROFIT AND LOSS ACCOUNT AS AT 31 St MARCH 2014

Particulars	Note No.	31 st March 2014 (Amount in Lacs)	31 st March 2013 (Amount in Lacs)
I. Revenue from operations			
II. Other Income	15	127.66	2.59
III. Total Revenue (I +II)		127.66	2.59
<u>IV. Expenses:</u>			
Employee benefit expense	16	14.14	3.55
Depreciation		3.20	
Other expenses	17	55.92	26.67
Total Expenses		73.26	30.23
V. Profit before exceptional and extraordinary items and tax	(III - IV)	54.40	(27.64)
VI. Exceptional Items		198.24	
VII. Profit before extraordinary items and tax	(V - VI)	(143.84)	(27.64)
VIII. PPI /Extraordinary Items			
IX. Profit before tax (VII - VIII)		(143.84)	(27.64)
X. Tax expense:			
(1) Current tax		14.00	-
(2) Deferred tax		(2.02)	-
(3) Income Tax Adjustment of Earlier Years		13.47	
XI. Profit(Loss) from the perid from continuing operations	(IX-X)	(169.28)	(27.64)
XII. Profit(Loss) from the perid from discontinuing operations		-	-
XIII. Profit/(Loss) for the period (XI + XII)		(169.28)	(27.64)
XIV. Earning per equity share:			
(1) Basic		(0.23)	(0.60)
(2) Diluted		(0.23)	(0.60)

Statement of Significant Accounting Policies
Other Notes To Accounts

1
18-32

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

For Globus Power Generation Ltd

Sd/-
CA Rakesh Aggarwal
Partner
M. No.84226
Date: 30.05.2014
Place : New Delhi

Sd/-
Pawan Kr Agarwal
Director
DIN- 01056455

Sd/-
Akash Khanna
Director
DIN-00041230

GLOBUS POWER GENERATION LIMITED

C-165, Naraina Industrial Area, Phase-I, New Delhi-110028

CASH FLOW STATEMENT

Particulars	As At 31.03.2014 (Amount In Lacs)	As At 31.03.2013 (Amount In Lacs)
Profit / (Loss) before tax of Globus	(143.84)	(27.64)
Profit / (Loss) - Merger Transactions	(413.71)	
Adjustments for:-		
Interest Income	(114.46)	
Depreciation	3.20	
Operating Profit Before working Capital Changes	(668.81)	
Less: Income Tax Adjustments	(31.35)	
(Increase)/ decrease in current Investments	1.60	(1.60)
(Increase)/ decrease in Short Term Loan & Advances	(12.62)	
Increase/ (decrease) in current liabilities	20.64	(0.19)
Increase/ (decrease) in Trade Payables	8,120.95	
Net Cash flow from operating activities (A)	7,430.41	(29.43)
Increase/ (Decrease) of Long Term Liabilities	(15.16)	8.06
Issue of warrants	(81.25)	81.25
Change in Equity Capital	7,015.89	
Change in Preference Capital	1,800.00	
Increase of Share Application Money	1,204.71	
(Increase)/ decrease in Long Term Loan & Advances	(1,399.02)	29.94
Receipt of Security Premium	1,702.00	
Net Cash flow from financing activities (B)	10,227.17	119.25
(Increase) / decrease in Tangible Assets	(28.35)	
(Increase)/ decrease in Non Current Investments	(16,314.21)	(29.94)
(Increase)/ decrease in CWIP	350.00	
Interest Received	114.46	
Net Cash flow from investing activities ©	(15,878.10)	(29.94)
Net increase/(decrease) in A+B+C	1,779.48	59.88
Add: Opening balance of cash & cash equivalent	73.41	13.54
Closing balance of cash & cash equivalent	1,852.89	73.41

For Padam Dinesh & Co
Chartered Accountants
FRN : 009061N

Sd/-
CA Rakesh Aggarwal
Partner
M. No.84226
Date: 30.05.2014
Place : New Delhi

For Globus Power Generation Ltd

Sd/-
Pawan Kr Agarwal
Director
DIN- 01056455

Sd/-
Akash Khanna
Director
DIN-00041230

GLOBUS POWER GENERATION LTD.

C-165, NARAINA INDUSTRIAL AREA, PHASE - I, NEW DELHI - 110028

Note No. - 1

Significant Accounting Policies

I. Basis for preparation of Financial Statements

The financial Statements have been prepared under historical cost convention and in accordance with the generally accepted accounting principles in India. The Company has prepared these Financial Statements to comply in all material respects with the Accounting Standards under the Companies (Accounting Standards) Rules 2006 notified under Section 211(3C) of the Companies Act 1956 r/w with the general circular No'15/2013 dt 13.09.2013 of the MCA in respect of section 133 of the Companies Act 2013. Accounting Standards adopted in the preparation of these financial Statements are consistent with those of the previous year.

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 instruction in the Accounting Standards notified under Companies Act 1956.

IV. The company generally follows mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis, if determinable. Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles.

V. Stock in Trade/Inventories

Stock in Trade 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.

VI. Cash flow Statement

Cash flow statement is prepared following the "indirect method" as set out in the Accounting Standard – 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.

VII. Depreciation

Depreciation on fixed assets is provided on written down value method at the rates and in the manner prescribed in Schedule XIV to the Companies Act, 1956. 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.

- a. *Interest and Rent*- Revenue is recognized on time proportion basis.
- b. *Dividend*- Revenue is recognized when the declaring company declares the dividend
- c. *Speculative transactions* – They are settled 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.
- d. *Derivatives, Futures and Options*- Transactions are recognized 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.
- e. *Delivery based transactions*- The total value of sales is considered as turnover provided the said stock of scrips/ commodity is held as stock in trade before sale
- f. *Commissions*- It is recognized when service is rendered 'once and for all' and accepted by the client.
- g. *Sale of goods*- It is recognized when all significant risks and rewards of ownership of the transaction, if any 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 which ordinarily coincides with dispatch of goods to customers unless agreed otherwise.

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, net charge on foreign exchange contract & adjustment arising from exchange rate variations are capitalized.

Vehicles Rs.17,07,744/- acquired in merger during 2013-14 are yet to be transferred in company's name.

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. Premium in respect of foreign exchange contract is recognized over the life of the contract.
- b) Any income or expense on account of exchange difference either on settlement of a transaction or on its translation is recognized in the profit and loss account.
- c) Exchange differences arising on liabilities incurred or on repayment of borrowing in foreign currency for acquisition of fixed assets 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 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 fair value (i.e. net realizable value) computed individually. 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 benefit 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 understood that actuarial valuation will not have any material effect on balance sheet.
- 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.
- v. The number of persons employed at any time during the year is less than 10, therefore most such benefits are not applicable to the company.

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 antidilutive.

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

Intangible asset, if any is recognized only when the following criteria are fulfilled:

- i. It has the characteristics of an asset i.e. it is controlled by the enterprise as a result of past events.
- ii. The future economic benefits are probable from it based on reasonable & supportive assumptions.
- iii. The cost of it can be measured reliably.

XVII. 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.

XVIII. Provisions, contingent liabilities and contingent assets

- (a) The Company recognizes a provision when there is a present obligation as a result of a past event and it is more likely than not that there will be an outflow of resources embodying economic benefits to settle such obligation and the amount of such obligation can be reliably estimated. 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. They include BG/LC etc issued from the bank for various types of payment obligations of the company. Letters of comfort which are not in the nature of guarantee are not recognized as contingent liabilities.

- (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.

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Note No. - 2

Break up of Share Capital

S. No.	Particulars	As at 31 St March 2014		As at 31 St March 2013	
		Numbers (In lacs)	Amount (In lacs)	Numbers (In lacs)	Amount (In lacs)
(A)	<u>Authorised</u>				
i)	Equity Shares FV of Rs. 10/- each	840.00	8,400.00	312.80	3,128.00
ii)	0.01%Compulsorily Convertible Preference Shares (CCPS) FV of Rs. 10/- each	180.00	1,800.00	-	-
	Total	1,020.00	10,200.00	312.80	3,128.00
(B)	<u>Issue,Subscribed & Fully Paid up</u>				
i)	Equity Shares FV of Rs. 10/- each <i>(The holders of equity shares are entitled to one Vote per share. In the event of liquidation they are eligible to receive the remaining asset of the company in proportion to their shareholding.)</i>	747.48	7,474.85	45.90	458.96
ii)	0.01%Compulsorily Convertible Preference Shares (CCPS) FV of Rs. 10/- each <i>(The CCPS allotted under the scheme of Merger , would have seniority w.r.t dividends & proceeds from sale or dissolution of the company if any , & shall be compulsorily convertible in the ratio 1:1 at any time within a maximum period of 5 Years ,into the equity shares of the face value of Rs 10/- each Any CCPS remaining outstanding for conversion upon completion of 5 Years of allotment ,shall be cancelled subject to compliance of applicable law at that time.)</i>	180.00	1,800.00		
	Total	927.48	9,274.85	45.90	458.96

Reconciliation table of No. of shares issued :

S. No.	Particulars	As at 31 St March 2014		As at 31 St March 2013	
		Numbers (In lacs)	Amount (In lacs)	Numbers (In lacs)	Amount (In lacs)
(A)	Equity Shares				
i)	Opening Balance	45.90	458.96	45.90	458.96
ii)	Additions during the year				
	(a) In Pursuant of Scheme of Merger	110.77	1,107.66		
	(b) In Pursuant to Conversion of Warrants	32.50	325.00		
	(c) In Pursuant to Conversion of CCPS	410.32	4,103.23		
	(d) Allotment to FII	148.00	1,480.00		
iii)	Closing Balance	747.48	7,474.85	45.90	458.96
(B)	0.01%Compulsorily Convertible Preference Shares (CCPS)				
i)	Opening Balance	-	-	-	-
ii)	Additions during the year				
	(a) In Pursuant of Scheme of Merger	590.32	5,903.23		
iii)	Deductions during the Year				
	(a) Converted Into Equity Shares OF Equivalent Amount	410.32	4,103.23		
iv)	Closing Balance	180.00	1,800.00	-	-

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List of Shareholders holding more than 5 % Shares

S. No.	Particulars	As at 31 St March 2014		As at 31 St March 2013	
		% Held	Nos of Shares Held (In lacs)	% Held	Nos of Shares Held (In lacs)
(A)	Equity Shares				
(a)	Pandora Developers Private Limited	5.21%	38.96	14.08%	6.46
(b)	Cellphone Credit & Securities India Pvt Ltd	10.36%	77.41		
(c)	AT InvoFin India Pvt Ltd	10.36%	77.41		
(d)	Isha Properties Pvt Ltd	24.50%	183.14		
(e)	Sachi Properties Pvt Ltd	24.50%	183.14		
(f)	Others	25.08%	187.44	85.92%	39.44
	Total	100%	747.48	100%	45.90
(B)	0.01% Compulsorily Convertible Preference Shares (CCPS)				
(a)	Cellphone Credit & Securities India Pvt Ltd	18.21%	32.77	-	-
(b)	AT InvoFin India Pvt Ltd	18.21%	32.77	-	-
(c)	Isha Properties Pvt Ltd	31.79%	57.23	-	-
(d)	Sachi Properties Pvt Ltd	31.79%	57.23	-	-
	Total	100%	180.00	-	-

Note No. - 3

S. No.	Reserve & Surplus	As at 31 St March 2014	As at 31 St March 2013
		Amount (In lacs)	Amount (In lacs)
(A)	Profit /(Loss) A/c	(56.63)	
	Opening Balance		(28.99)
	(+) Net Profit / (Net Loss) for the current year	(169.28)	(27.64)
	(+) Net Profit / (Net Loss) of Cumulative during Merger	(329.86)	
	Closing balance	(555.77)	(56.63)
(B)	Security Premium		
	During The Year	1,702.00	
	Addition due to Merger	341.21	
	Closing Balance	2,043.21	
(C)	General Reserve		
	Addition due to Merger	(581.55)	
	Closing Balance	(581.55)	
(D)	RBI Reserve Fund		
	Addition due to Merger	156.49	
	Closing Balance	156.49	
	Total (A+B+C+D)	1,062.38	(56.63)

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Note No. - 4

S. No.	Money Received Against Share Warrants	As at 31 St March 2014		As at 31 St March 2013	
		Numbers (In lacs)	Amount (In lacs)	Numbers (In lacs)	Amount (In lacs)
	Pandora Developers & Infrastructures Pvt Ltd <i>(Fully Convertible Warrants @16/- each with in the period of 18 months expiring on 12 th October 2013)</i>				
i)	Opening Balance	32.50	81.25		
ii)	Additions During the Year				
	(a) Application Money of Rs 2.5 /- each Warrants			32.50	81.25
	(b) Call Money of Rs 7.5 /- each Warrants		243.75		
iii)	Deductions during the Year				
	Converted Into Equity Shares of Equivalent Amount	32.50	325.00		
iv)	Closing Balance	-	-	32.50	81.25

Note No. - 5

S. No.	Share Application Money Pending For Allotment	As at 31 St March 2014	As at 31 St March 2013
		Amount (In lacs)	Amount (In lacs)
a)	Share Application Money <i>(Being Part of the allotment of Equity Shares to be done with in 15 days on receiving of In principle Approvai from BSE , for 62,00,000 Ngs FV Rs 10/- each at a premium of Rs 27.80/- each)</i>	- 1,204.71 -	- - -
	Total	1,204.71	-

Note No. - 6

S. No.	Other Long Term Liabilities	As at 31 St March 2014	As at 31 St March 2013
		Amount (In lacs)	Amount (In lacs)
a)	Loan & Advances	-	-
	-- From Related Parties	-	15.16
	-- From Others	-	-
	Total	-	15.16

Note No. - 7

S. No.	Trade Payables	As at 31 St March 2014	As at 31 St March 2013
		Amount (In lacs)	Amount (In lacs)
a)	Trade Payables	8,120.95	
	Total	8,120.95	

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Note No. - 8

S. No.	Other Current Liabilities	As at 31 St March 2014 Amount (In lacs)	As at 31 St March 2013 Amount (In lacs)
a)	Statutory Liabilities ---TDS	2.82	0.01
b)	Others -- Expenses Payables	40.10	22.26
	Total	42.92	22.27

Note No. - 9

S. No.	Fixed Assets	As at 31 St March 2014 Amount (In lacs)	As at 31 St March 2013 Amount (In lacs)
a)	Tangible Assets	25.16	
b)	Capital WIP Amount Invested in Infrastructure Project with M/s M.K Residency Pvt. Ltd.		350.00
	Total	25.16	350.00

Note No. - 10

S. No.	Non - Current Investment	As at 31 St March 2014 Amount (In lacs)	As at 31 St March 2013 Amount (In lacs)
(A)	Equity Shares Unquoted /Non Trade In Subsidiary		
a)	M/s Transtech Green Power Pvt Ltd (CY 14,753,304 Nos (P.Y. NIL) Equity Sgaes F.V. Rs. 10/- each Out of which 29,39,197 shares held in Dmat mode, others are in physical mode) (Out ot total shares, 75,24,185 nos are pledged for loan taken by others)	4,313.87	
	In Associates		
a)	M/s Spectrum Power Generation Ltd (CY 25,144,765 Nos (P.Y. NIL) Equity Shares FVof Rs 10/- @ 11.72/- each Fully Paid up purchased during the year (CY 5,25,00,000 Ncs (P.Y. NIL) Equity Shares FVof Rs 10/- each Fully Paid up & 175,000,000 Nos. (P.Y. Nil) Equity Share of Rs10/- each, Partly Paid Up for Rs. 1.71 each, amounting to Rs. 30 Crore) acquired during the Merger (Out of total Shares, 8,67,45,150 nos of shares are pledged for loan taken by others)	11,197.26	
b)	M/s Trinity Credit Management Services Pvt Ltd CY 300,000 Nos (PY NIL) Equity Shares @ Rs 10/- each)	30.00	

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S. No.	Non - Current Investment	As at 31 St March 2014 Amount (In lacs)	As at 31 St March 2013 Amount (In lacs)
	In Others		
a)	M/s Amrut Credit Corporation Limited CY 10,000 Nos (PY 10,000 Nos) Equity Shares o ^r Rs. 10/- each fully paid up	0.10	0.10
b)	M/s Gupta Carpets International Limited CY 87,300 Nos (PY 87,300 Nos) Equity Shares o ^r 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) Add: Holding Cost Of Investment CY Rs 29.94 (PY Rs 29.94) Less: Provision for Diminution CY Rs 29.94 (PY NIL)	0.87	30.82
c)	M/s Mahajan Iron Works Pvt Ltd CY 80,000 Nos (PY 80,000 Nos) Equity shares of Rs. 10/- each @ Rs. 90/- premium (Rs. 5/- Paid up and called up) 40.00 Less: Provision for Diminution (40.00)	-	40.00
d)	M/s S.V. Metalloys Pvt Ltd. CY 50,000 Nos (PY 50,000 Nos) Equity shares of Rs. 10/- each @ Rs. 90 /- premium (Rs. 5 Paid up and called up) 25.00 Less: Provision for Diminution (25.00)	-	25.00
(B)	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 (OCD 7,871 Nos (P. Y. Nil) of 10,000/- each)	787.10	
(C)	Other Investments ICICI portfolio of SFA 161.85 Less: Provision @50% (80.92)	80.92	
	Total	16,410.13	95.92

GLOBUS POWER GENERATION LIMITED

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Note No. -11

S. No.	Long Term Loan & Advances	As at 31 St March 2014 Amount (In lacs)	As at 31 St March 2013 Amount (In lacs)
a)	<i>Unsecured Considered Good</i> Loan & Advances For Buisness ---- Subsidiaries ---- Associates <i>Unsecured Considered Doubtful</i> ---- Others Less: Provision For Doubtful Advances	 1,371.82 5.00 659.25 (677.04)	
	Total	1,399.02	-

Note No. - 12

S. No.	Current Investment	As at 31 St March 2014 Amount (In lacs)	As at 31 St March 2013 Amount (In lacs)
a)	Reliance Money Manager Fund	-	1.60
	Total	-	1.60

Note No. -13

S. No.	Cash and Bank Balances	As at 31 St March 2014 Amount (In lacs)	As at 31 St March 2013 Amount (In lacs)
	Cash & Cash Equivalent		
a)	Cash in Hand	0.66	0.32
b)	Balance With Bank	1,851.93	73.10
c)	Imprest Account	0.29	
	Total	1,852.89	73.41

Note No. -14

S. No.	Short Term Loan & Advances	As at 31 St March 2014 Amount (In lacs)	As at 31 St March 2013 Amount (In lacs)
a)	Other Loan & Advances (i) Security Deposits (Locker - Saraswat Co-operative Bank Ltd) (ii) Advance Tax / TDS Less: Provision for Tax	 0.43 44.07 (31.80)	 0.08
	Total	12.70	0.08

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Note No. - 15

S. No.	Other Income	As at 31 St March 2014 Amount (In lacs)	As at 31 St March 2013 Amount (In lacs)
a)	Dividend Income	8.36	2.59
b)	Interest Recd on FDr	114.46	
c)	Misc Income	1.30	
d)	Provision W/ Back	1.06	
e)	Shcrt Term capital gain on Mutual fund	2.49	
	Total	127.66	2.59

Note No. - 16

S. No.	Employee Benefit Expenses	As at 31 St March 2014 Amount (In lacs)	As at 31 St March 2013 Amount (In lacs)
a)	Salaries & Incentives	13.27	2.53
b)	Stipend	0.88	1.02
	Total	14.14	3.55

Note No. - 17

S. No.	Indirect Expenses	As at 31 St March 2014 Amount (In lacs)	As at 31 St March 2013 Amount (In lacs)
a)	Advertisement Expenses	0.82	1.14
b)	Audit Fees	4.49	0.11
c)	Bark Charge	0.04	0.04
d)	Conveyance Exp.	0.63	0.01
e)	Legal & Professional	15.88	2.55
f)	Postage Charges	4.00	4.46
g)	Printing and Stationary	1.10	0.29
h)	Rates & Tax	6.30	16.65
i)	Rert		0.75
j)	Telephone Charges	0.18	0.09
k)	Staff Welfare	0.07	0.04
l)	Delegate Fees		0.03
m)	Annual Fees	0.35	0.27
n)	Bonus	0.22	
o)	Buinesss Promotion	1.62	
p)	Electricity Expenses	1.41	
q)	Insurance Epenses	0.15	
r)	Interest on Service Tax	0.04	
s)	Interest On TDS	0.07	
t)	Maintenance Charges	1.00	
u)	Misc Expenses	1.90	
v)	Vehicle Running & Maintenance	1.23	
w)	Travelling Expneses	14.43	
x)	Other Exp.		0.24
y)	Short / (Excess)	(0.00)	
	Total	55.92	26.67

GLOBUS POWER GENERATION LTD.

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Other Notes to Accounts

18) 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.*

19) Merger of Cumulative Investments & Trading Co. Pvt. LTD. (CITCPL) with Globus Power generation Limited (GPGL):

During the year the scheme of merger of a company viz CITCPL with GPGL was duly approved by Honorable Delhi High Court (DHC) vide its order dt. 23.09.2013 effective from 25.09.2013. The scheme of Merger was approved by DHC based on the latest Audited Balance Sheet of CITCPL of 31.03.2012 available at the time of making application. In terms of the sanctioned merger scheme, the shareholders of erstwhile CITCPL have been allotted the following shares of GPGL:

“173 No.s equity shares of face value of Rs. 10 each and 922 No.s 0.01% compulsorily convertible preference shares (CCPS) of face value of Rs. 10 each in GPGL for every 100 No.s equity shares of the face value of Rs. 100 each of CITCPL

The merger is accounted as per pooling of interest method as contained in Companies accounting standard 14 “Accounting for Amalgamation” notified by MCA.

The merger has been done with the idea to create a larger and financially stronger entity which will have better resources for business growth and expansion. The consolidated entity shall be in much better position to raise funds for its power generation business and acquisition of portfolio of wind / bio mass power plants.

The financials of GPGL as on 31.03.14 are presented after taking effect of merger where as previous year figures as on 31.03.13 are represented based on the audited financials of GPGL on that date i.e. without the effect of merger having been not approved till then.

The revenue and expenses accounts of transferor company CITCPL upto the effective date of 25.09.2013 have been maintained separately. In order to give effect to the merger accounting, the net loss of CITCPL upto 25.09.2013 has been adjusted from Profit & Loss a/c which is being shown separately in the Reserve & Surplus in Note No. 3.

20) MSM Enterprises Recognition

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

21) Segment Reporting

The primary reporting of the company is performed on the basis of business segments. The company has only one business segment, that it is engaged in the business of 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 this primary business segment. Further, the company operates only in India and, accordingly, no disclosures are required under geographical segment as primary or secondary segment reporting.

22) Investments

- a. Investment in TGPPL Rs. 431,387,280/- acquired in merger during 2013-14 and in SPGL Rs. 825,000,000/- acquired in merger as well Rs. 294,725,574/- purchased during the year (totaling to Rs. 1,119,725,574/-) are yet to be transferred in company's name.
- 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 erstwhile CITCPL Company (now merged with GPGL) had acquired in joint venture the security interest of small financial assets in the year 2009-10 by way of purchasing of two wheeler loan portfolio & personal loan portfolio from "ICICI Portfolio Securities & Sub Account". The repayment received (net of brokerages) are credited to the Small Financial Assets accounts shown under long term investments.

23) Related Party Disclosure

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, as identified and certified by the management are:

S. No.	Names	Relationship (31.03.2014)	Relationship (31.03.2013)
1	NIL	Holding Co.(Para 3a)	Holding Co.(Para 3a)
2.	TGPPL TGSPL	Subsidiary (Para 3a) Step down Subsidiary (Para 3a)	NA (Para 3a) NA (Para 3a)
3	NIL	Enterprises under Indirect common control with the co. (Para3a)	Enterprises under Indirect common control with the co. (Para3a)
4.	SPGL	Associates (Para 3b)	NA (Para 3b)
5	Mr. Pawan Agarwal Mr. Akash Khanna	Key Managerial Person (Para 3d)	Key Managerial Person (Para 3d)
6.	CCSIPL (CY), Pandora Developers & Infrastructure Pvt. Ltd.(CY/PY)	Enterprise Under the control or Influence of KMP & Relatives and Individuals. (Para 3e)	Enterprise Under the control or Influence of KMP & Relatives and Individuals. (Para 3e)

24) Earning Per Share:

S. No.	Particulars	31.03.2014 (Rs In lacs)	31.03.2013 (Rs In lacs)
1	Basic EPS		
	PAT	(169.28)	(27.64)
	Paid up Capital	7,474.85	458.96
	% of PAT on paid Up Capital	-2.26%	-6.02%
	Basic EPS for Shares of FV Rs.10/- each	(0.2265)	(0.6022)
2	Diluted EPS		
	Weighted Average Equity Share Capital Outstanding	7,474.85	458.96
	Weighted Average Preference Share Capital Outstanding	1,800.00	
	Weighted Average Share Application Money Outstanding for 90 Days	297.05	
	PAT	(169.28)	(27.64)
	Total Equivalent Amount	9,571.90	458.96
	% of PAT on total equivalent amount	-1.77%	-6.02%
	Diluted EPS for Shares of FV Rs.10/- each	(0.1769)	(0.6022)
	Diluted EPS for Shares of FV Rs.10/- each is equal to BEPS due to Anti Dilution	(0.2265)	(0.6022)

25) Deferred Tax Statement:

S. No.	Particulars	Current Year 31.03.14 (Rs. In Lacs)	Previous Year 31.03.13 (Rs. In Lacs)
1.	WDV of Fixed Assets as per books of accounts	25.16	NIL
2	WDV of Fixed Assets as per Income Tax Act	44.28	NIL
3	Excess value of WDV in Income tax	19.11	NIL
4	Deferred Tax <i>assets</i> @30.90%	5.91	NIL
5	Existing Deferred Tax Asset (Acquired in Merger)	3.88	NIL
6	Deferred Tax Assets required	2.02	NIL

26) Contingent Liabilities:

Particulars	31.03.2014 (Rs. Crores)	31.03.2013 (Rs. Crores)
Unpaid amount of investment in SPGL equity shares (Rs.175 Crores(-) Rs. 30 Crores paid up)	145	NIL

(The BOD of the company is of the opinion of meeting this liability whenever crystallized.)

Table of Transactions

Particulars	Subsidiaries		Associates		Enterprises under the Control or Influence of KMP, Relatives & Individuals		Total (Rs In lacs)	
	31.03.2014	31.03.2013	31.03.2014	31.03.2013	31.03.2014	31.03.2013	31.03.2014	31.03.2013
Advances Given/ Adjustment of Advances	1,371.82		5				1,376.82	
Advances Recd						15.16		15.16
Repayment of Advances Recd					15.16		15.16	
Issue Of Warrants (Converted into Equity on due date)					2,43.75	81.25	2,43.75	81.25
Total	1,371.82	-	5	-	258.91	96.41	1,635.73	96.41

27) Prior Period Items : NIL

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 and provision for all known liabilities have been made in the accounts.

31) Previous year figures have been regrouped/ rearranged wherever necessary for comparative purposes.

32) (i) Provision for Standard assets: A general provision is made @0.25% of total out standings. The provision of standard assets is shown separately as “Contingent provision against standard assets” under long term provisions in the balance sheet.

(ii) Provision of NPA

An account is treated as NPA when interest or principal or installment thereof is overdue for a period of six months or more from the date of becoming due. Such account is called sub standard asset (NPA). Provision is made on such NPA's depending on their overdue period. It is shown by way of reduction from the financial assets.

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

For Globus Power Generation Ltd.

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

Sd/-
Pawan Kr Agarwal
Director
DIN- 01056455

Sd/-
Akash Khanna
Director
DIN- 00041230

Place : New Delhi
Dated : 30.05.2014

Independent Auditor's Report

(on consolidated financial statements)

Year ended on 31.03.14

To The Board of Directors of
Globus Power Generation Ltd.

We have audited the accompanying consolidated financial statements of M/s. Globus Power Generation Limited and its subsidiary, which comprise the consolidated Balance Sheet as at 31st march 2014, the consolidated Statement of Profit & Loss and the consolidated Cash Flow Statement for the year ended as on that date and a summary of significant accounting policies and other Notes & Explanatory information.

Management's Responsibility for the financial statements

Management is responsible for the preparation of these consolidated financial statements that give a true & fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Company in accordance with the Accounting Standards referred to in sub section (3C) of section 211 of the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of Sec. 133 of the Companies Act, 2013 and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from the material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit 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 misstatement 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 presentation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate to 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 the 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

(Pursuant to section 227(2) of the Act)

In our opinion and to the best of our information and according to the explanations given to us, the consolidated Financial Statements give a true and fair view in conformity with accounting principles generally accepted in India:

- a) In so far as it relates to the consolidated Balance Sheet of the state of affairs of the Company as at 31st March, 2014.
- b) In so far as it relates to the consolidated Statement of Profit and Loss of the **loss** of the Company for the year ended on that date.
- c) In so far as it relates to consolidated Cash Flow Statement, of the cash flows for the year ended on that date.

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

Sd/-
CA. Rakesh Aggarwal
(Partner)
M. No: 084226

Place : New Delhi
Date : 30.05.2014

GLOBUS POWER GENERATION LIMITED

C-165, NARAINA INDUSTRIAL AREA, PHASE - I, NEW DELHI - 110028

CONSOLIDATED BALANCE SHEET AS AT 31 st MARCH 2014

Particulars	Note No.	31 st March 2014 (Amount in Lacs)
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	2	9,274.85
(b) Reserves and Surplus	3	(478.63)
(c) Money received against share warrants	4	-
(2) Share Application Money Pending For Allotment	5	1,204.71
(3) Minority Interest		-
(4) Non-Current Liabilities		
(a) Long term Borrowings	6	3,472.47
(b) Other Long Term Liabilities	7	516.06
(5) Current Liabilities		
(a) Short Term Borrowings	8	747.23
(b) Trade payables	9	8,410.06
(c) Other Current Liabilities	10	341.03
(d) Short Term Provisions	11	8.90
Total		23,496.68
II. ASSETS		
(1) Non-current assets		
(a) Fixed assets	12	
(i) Tangible Assets		5,147.82
(ii) Capital work-in-progress		649.99
(b) Goodwill on Consolidation		3,865.04
(c) Non-current investments	13	10,520.61
(d) Deferred Tax Assets		15.21
(e) Long Term Loan & Advances	14	199.72
(2) Current assets		
(a) Inventories	15	767.70
(b) Trade Receivables	16	401.08
(c) Cash and Bank Balances	17	1,875.55
(d) Short-term loans and advances	18	48.59
(e) Other Current Assets	19	5.37
Total		23,496.68

Statement of Significant Accounting Policies
Other Notes on Consolidated Financial Statements

1
27-33

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

For Globus Power Generation Ltd

Sd/-
CA Rakesh Aggarwal
Partner
M. No.84226
Date: 30.05.2014
Place : New Delhi

Sd/-
Pawan Kr Agarwal
Director
DIN- 01056455

Sd/-
Akash Khanna
Director
DIN- 00041230

GLOBUS POWER GENERATION LIMITED

C-165, NARAINA INDUSTRIAL AREA, PHASE - I, NEW DELHI - 110028

CONSOLIDATED STATEMENT OF PROFIT AND LOSS ACCOUNT AS AT 31 St MARCH 2014

Particulars	Note No.	31 st March 2014 Amount in Laacs)
I. Revenue from operations	20	439.34
II. Other Income	21	374.98
III. Total Revenue (I +II)		814.32
IV. Expenses:		
Change In value Of Inventories	22	53.21
Direct Expenses	23	62.92
Employee benefit expense	24	82.44
Depreciation		557.24
Finance Cost	25	697.47
Other expenses	26	104.89
Total Expenses		1,558.17
V. Profit before exceptional and extraordinary items and tax	(II - IV)	(743.85)
VI. Exceptional Items		198.24
VII. Profit before extraordinary items and tax	(V - VI)	(942.09)
VIII. PPI /Extraordinary Items		
IX. Profit before tax (VII - VIII)		(942.09)
X. Tax expense:		
(1) Current tax		14.00
(2) Deferred tax		(44.89)
(3) Income Tax Adjustment of Earlier Years		13.47
XI. Profit(Loss) from the perid from: continuing operations	(IX-X)	(924.66)
XII. Share of Minority Interest being clubbed with goodwill on consolidation		3.90
XIII. Profit(Loss) from the perid from discontinuing operations		-
XIV. Profit/(Loss) for the period (XI -XII+ XIII)		(920.76)
XV. Earning per equity share:		
(1) Basic		(1.23)
(2) Diluted		(1.23)

Statement of Significant Accounting Policies
Other Notes on Consolidated Financial Statements

1
27-33

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

For Globus Power Generation Ltd

Sd/-
CA Rakesh Aggarwal
Partner
M. No.84226
Date: 30.05.2014
Place : New Delhi

Sd/-
Pawan Kr Agarwal
Director
DIN- 01056455

Sd/-
Akash Khanna
Director
DIN-00041230

GLOBUS POWER GENERATION LIMITED

C-165, Naraina Industrial Area, Phase-I, New Delhi-110028

CONSOLIDATED CASH FLOW STATEMENT

Particulars	As At 31.03.2014 (Amount In Lacs)
Profit / (Loss) before tax of Globus	(942.09)
Profit / (Loss) - Merger Transactions	(413.71)
Post Acquisition Profit/(Loss) of Associates	(789.54)
Effect of Opening P & L	(56.63)
Effect of Minority Interest	3.90
Adjustments for:-	
Interest Income	(116.14)
Depreciation	557.24
Operating Profit Before working Capital Changes	(1,756.97)
Less: Income Tax Adjustments	2.24
(Increase)/ decrease in current Investments	
(Increase)/ decrease in Inventories	(767.70)
(Increase)/ decrease in Short Term Loan & Advances	(48.59)
Increase/ (decrease) in current liabilities	341.03
(Increase)/ decrease Trade Receivables	(401.08)
Increase/ (decrease) in Trade Payables	8,410.06
Increase/ (decrease) in Short Term Provisions	8.90
Increase/ (decrease) in Short Term Borrowings	747.23
(Increase)/ decrease in Other Current Assets	(5.37)
Goodwill on Consolidation	(3,865.04)
Net Cash flow from operating activities (A)	2,664.69
Increase/ (Decrease) of Long Term Liabilities	516.06
Increase/ (Decrease) of Long Term Borrowings	3,472.47
Change in Equity Capital	7,474.85
Change in Preference Capital	1,800.00
Increase of Share Application Money	1,204.71
(Increase)/ decrease in Long Term Loan & Advances	(199.72)
Receipt of Security Premium	1,702.00
Net Cash flow from financing activities (B)	15,970.38
(Increase) / decrease in Tangible Assets	(5,705.06)
(Increase)/ decrease in Non Current Investments	(10,520.61)
(Increase)/ decrease in CWIP	(649.99)
Interest Received	116.14
Net Cash flow from investing activities (C)	(16,759.52)
Net increase/(decrease) in A+B+C	1,875.55
Add: Opening balance of cash & cash equivalent	-
Closing balance of cash & cash equivalent	1,875.55

For Padam Dinesh & Co
Chartered Accountants
FRN : 009061N

Sd/-
CA Rakesh Aggarwal
Partner
M. No.84226
Date: 30.05.2014
Place : New Delhi

For Globus Power Generation Ltd

Sd/-
Pawan Kr Agarwal
Director
DIN- 01056455

Sd/-
Akash Khanna
Director
DIN-00041230

Globus Power Generation Ltd.
(Year ended 31.03.2014)
Notes on Consolidated Financial Statements
Note No. – 1
Significant Accounting Policies

- A. The consolidated financial statements relate to Globus Power Generation Ltd and its subsidiary company and associates. These have been prepared on the following basis:
- a). The Financial Statements of the company and its subsidiary company 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 interest’s 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 interest’ Share of net profit 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 associates and the share of net assets at the time of acquisition of shares in the associates 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.
- B. i Investment in associates is accounted for in the consolidated financial statements under the equity method. Goodwill arising on acquisition of associates is included in the carrying amount of investment in associates with a separate disclosure.
- ii. Investments other than in associates have been accounted as per (AS-13) Accounting for Investments.

C. Other Significant Accounting Policies:

These are set out under “Significant Accounting Policies” as given in the company’s separate financial Statements.

GLOBUS POWER GENERATION LIMITED

C-165, NARAINA INDUSTRIAL AREA, PHASE - I, NEW DELHI - 110028

Note No. - 2

Break up of Share Capital

S. No.	Particulars	As at 31 St March 2014	
		Numbers (In lacs)	Amount (In lacs)
1	<u>Authorised</u>		
1.1	Equity Shares FV of Rs. 10/- each	840.00	8,400.00
1.2	0.01%Compulsorily Convertible Preference Shares (CCPS) FV of Rs. 10/- each	180.00	1,800.00
	Total	1,020.00	10,200.00
2	<u>Issue,Subscribed & Fully Paid up</u>		
2.1	Equity Shares FV of Rs. 10/- each <i>(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.)</i>	747.48	7,474.85
2.2	0.01%Compulsorily Convertible Preference Shares (CCPS) FV of Rs. 10/- each <i>(The CCPS allotted under the scheme of Merger , would have seniority w.r.t dividends & proceeds from sale or dissolution of the company if any , & shall be compulsorily convertible in the ratio 1:1 at any time with in a maximum period of 5 Years ,into the equity shares of the face value of Rs 10/- each Any CCPS remaining outstanding for conversion upon completion of 5 Years of allotment ,shall be cancelled subject to compliance of applicable law at that time.)</i>	180.00	1,800.00
	Total	927.48	9,274.85

Reconciliation table of No. of shares issued :

S. No.	Particulars	As at 31 St March 2014	
		Numbers (In lacs)	Amount (In lacs)
1	Equity Shares		
1.1	Opening Balance	45.90	458.96
1.2	Additions during the year		
	(a) In Pursuant of Scheme of Merger	110.77	1,107.66
	(b) In Pursuant to Conversion of Warrants	32.50	325.00
	(c) In Pursuant to Conversion of CCPS	410.32	4,103.23
	(d) Allotment to FII	148.00	1,480.00
1.3	Closing Balance	747.48	7,474.85
2	0.01%Compulsorily Convertible Preference Shares (CCPS)		
2.1	Opening Balance	-	-
2.2	Additions during the year		
	(a) In Pursuant of Scheme of Merger	590.32	5,903.23
2.3	Deductions during the Year		
	(a) Converted Into Equity Shares OF Equivalent Amount	410.32	4,103.23
2.4	Closing Balance	180.00	1,800.00

GLOBUS POWER GENERATION LIMITED

C-165, NARAINA INDUSTRIAL AREA, PHASE - I, NEW DELHI - 110028

List of Shareholders holding more than 5 % Shares

S. No.	Particulars	As at 31 St March 2014	
		% Held	Nos of Shares Held (In lacs)
1	Equity Shares		
1.1	Pandora Developers Private Limited	5.21%	38.96
1.2	Cellphone Credit & Securities India Pvt Ltd	10.36%	77.41
1.3	AT Invofin India Pvt Ltd	10.36%	77.41
1.4	Isha Properties Pvt Ltd	24.50%	183.14
1.5	Sachi Properties Pvt Ltd	24.50%	183.14
1.6	Others	25.08%	187.44
	Total	100%	747.48
2	0.01%Compulsorily Convertible Preference Shares (CCPS)		
2.1	Cellphone Credit & Securities India Pvt Ltd	18.21%	32.77
2.2	AT Invofin India Pvt Ltd	18.21%	32.77
2.3	Isha Properties Pvt Ltd	31.79%	57.23
2.4	Sachi Properties Pvt Ltd	31.79%	57.23
	Total	100%	180.00

Note No. - 3

S. No.	Reserve & Surplus	As at 31 St March 2014	
		Amount (In lacs)	
1	Profit /(Loss) A/c		
	Opening Balance		(56.63)
	(+) Net Profit / (Net Loss) for the current year		(920.76)
	(+) Net Profit / (Net Loss) of Cumulative during Merger		(329.86)
	Closing balance		(1,307.24)
2	Security Premium		
	During The Year		1,702.00
	Addition due to Merger		341.21
	Closing Balance		2,043.21
3	General Reserve		
	Addition due to Merger		(581.55)
	Closing Balance		(581.55)
4	RBI Reserve Fund		
	Addition due to Merger		156.49
	Closing Balance		156.49
5	Post Acquisition Profit /(Loss) of Associates		(789.54)
	Total (1+2+3+4+5)		(478.63)

GLOBUS POWER GENERATION LIMITED

C-165, NARAINA INDUSTRIAL AREA, PHASE - I, NEW DELHI - 110028

Note No. - 4

S. No.	Money Received Against Share Warrants	As at 31 St March 2014	
		Numbers (In lacs)	Amount (In lacs)
1	Pandora Developers & Infrastructures Pvt Ltd <i>(Fully Convertible Warrants @10/- each with in the period of 18 months expiring on 12 th October 2013)</i>		
1.1	Opening Balance	32.50	81.25
1.2	Additions During the Year Call Money of Rs 7.5 /- each Warrants		243.75
1.3	Deductions during the Year Converted Into Equity Shares of Equivalent Amount	32.50	325.00
1.4	Closing Balance	-	-

Note No. -5

S. No.	Share Application Money Pending For Allotment	As at 31 St March 2014 Amount (In lacs)
1	Share Application Money <i>(Being Part of the allotment of Equity Shares to be done with in 15 days on receiving of In principle Approval from ESE , for 62,00,000 Nos FV Rs 16/- each at a premium of Rs 27.80/- each)</i>	1,204.71
	Total	1,204.71

Note No. -6

S.No	Long Term Borrowings	As at 31 St March 2014 Amount (In lacs)
1	<u>Term Loans</u>	
	<u>From Bank</u>	
1.1	<u>Term Loan from State Bank of Bikaner & Jaipur</u> - Secured against first pari passu mortgage and charge jointly with SBM on all Company's 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, <i>(On quarterly installments till March 2023, @15.25% pa rate of interest)</i>	2,157.90
1.2	<u>Term Loan from State Bank of Mysore</u> - Secured against first pari passu mortgage and charge jointly with SBBJ on all Company's 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 Teletel Finsec India (P) Ltd. and AT Invoifn India (P) Ltd. <i>(On quarterly installments till March 2023, @15.25% pa rate of interest)</i> (Continuing default in repayment of any of the above loan as on balance sheet date - NIL)	1,307.32
	<u>From Others</u>	
1.3	<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. <i>(On monthly EMI till Feb 2018, @18.02% pa rate of interest)</i> (Continuing default in repayment of loan as on balance sheet date - NIL)	7.25
		3,472.47

GLOBUS POWER GENERATION LIMITED

C-165, NARAINA INDUSTRIAL AREA, PHASE - I, NEW DELHI - 110028

Note No. - 7

S. No.	Other Long Term Liabilities	As at 31 St March 2014 Amount (In lacs)
1	Loan & Advances -- From Related Parties	516.06
	Total	516.06

Note No. - 8

S. No.	Short Term Borrowings	As at 31 St March 2014 Amount (In lacs)
1	Loan repayable on demand From Bank Working Capital Loan from SBBJ Bank Working Capital Loan from SBM Bank <i>(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 Invefin and AT Invefin and Personal Guarantee of promoter director.)</i> (Default in repayment of loan as on balance sheet date - NIL)	600.35 146.88
	Total	747.23

Note No. - 9

S. No.	Trade Payables	As at 31 St March 2014 Amount (In lacs)
1	Trade Payables ---For Capex ---Others	78.24 8,331.82
	Total	8,410.06

Note No. - 10

S. No.	Other Current Liabilities	As at 31 St March 2014 Amount (In lacs)
1	Statutory Liabilities ---TDS	2.82
2	Others b.1 Current Maturities of long-term debt b.2 Interest accrued and due on long term borrowings (Continuing default in payment of interest as on balance sheet date - Rs.56.49 Lacs for SBBJ and Rs.39.60 Lacs for SBM) b.3 Other Payables	151.73 145.04 41.44
	Total	341.03

GLOBUS POWER GENERATION LIMITED

C-165, NARAINA INDUSTRIAL AREA, PHASE - I, NEW DELHI - 110028

Note No. - 11

S. No.	Short Term Provisions	As at 31 St March 2014 Amount (In lacs)
1	Provision for Employee Benefits (Salary)	6.04
2	Provision for Employee Benefits (Provident Fund)	0.10
3	Provision for Employee Benefits (ESI)	0.02
4	Provision for Leave Encashment	1.15
5	Provision for Other Expenses	0.89
6	Provision for CST Payable - <i>not due</i>	0.08
7	Provision for TDS Payable	0.61
	Total	8.90

Note No. - 12

S. No.	Fixed Assets	As at 31 St March 2014 Amount (In lacs)
1	Tangible Assets (GPGL - Rs 25.16 & TGPPL Rs 5,122.66 Lacs)	5,147.82
2	Capital WIP (GPGL - Rs NIL & TGPPL Rs 649.99 Lacs)	649.99
	Total	5,797.81

Note No. - 13

S. No.	Non - Current Investment	As at 31 St March 2014 Amount (In lacs)
1	Equity Shares	
	Unquoted /Non Trade	
1.1	In Subsidiary	
a)	M/s Transtech Green Solar MF Pvt Ltd (10,000 No's equity shares @ Rs.10/- each)	1.00
1.2	In Associates	
a)	M/s Spectrum Power Generation Ltd (CY 25,144,765 Ncs Equity Shares FVof Rs 10/- @ 11.72/- each Fully Paid up purchased during the year (5,25,00,000 Nos Equity Shares FVof Rs 10/- each Fully Paid up & 175,00,000 Nos.Equity Share of Rs10/- each, Partly Paid Up for Rs. 1.71 each, amounting to Rs. 30 Core) acquired during the Merger (Out of total Shares, 8,67,45,150 ncs of shares are pledged for loan taken by others) (Including effect of goodwill Rs 6,636.37)	10,407.95
b)	M/s Trinity Credit Management Services Pvt Ltd 300,000 Nos Equity Shares @ Rs 10/- each (Including effect of goodwill Rs 15.10)	29.76

GLOBUS POWER GENERATION LIMITED

C-165, NARAINA INDUSTRIAL AREA, PHASE - I, NEW DELHI - 110028

S. No.	Non - Current Investment	As at 31 St March 2014 Amount (In lacs)
1.3	In Others	
a)	M/s Amrat Credit Corporation Limited 10,000 Nos Equity Shares of Rs. 10/- each fully paid up	0.10
b)	M/s Gupta Carpets International Limited 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)	0.87
c)	M/s Mahajan Iron Works Pvt Ltd. 80,000 Nos Equity shares of Rs. 10/- each @ Rs. 90/- premium (Rs. 5/- Paid up and called up) Less: Provision for Diminution	40.00 (40.00) -
d)	M/s S.V. Metalloys Pvt Ltd. 50,000 Nos Equity shares of Rs. 10/- each @ Rs. 90/- premium (Rs. 5 Paid up and called up) Less: Provision for Diminution	25.00 (25.00) -
2	Other Investments ICICI portfolio of SFA Less: Provision @ 50%	161.85 (80.92) 80.92
	Total	10,520.61

Note No. -14

S. No.	Long Term Loan & Advances	As at 31 St March 2014 Amount (In lacs)
1	Secured Considered Good	
1.1	Security Deposits - NSC	0.23
1.2	Security Deposit with Forest Department	1.11
2	Unsecured Considered Good	
	Loan & Advances	
2.1	Capital Advances ---- Others	106.84
2.2	Buisness Advances ----Associates	5.00
2.3	Lincense fees	54.18
2.4	Security deposit (Gas)	0.15
3	Unsecured Considered Doubtful ---- Others Less: Provision For Doubtful Advances	699.25 (677.04)
	Total	199.72

GLOBUS POWER GENERATION LIMITED

C-165, NARAINA INDUSTRIAL AREA, PHASE - I, NEW DELHI - 110028

Note No. - 15

S. No.	Inventories	As at 31 St March 2014 Amount (In lacs)
1	Raw materials	767.70
	Total	767.70

Note No. - 16

S. No.	Trade Receivables	As at 31 St March 2014 Amount (In lacs)
1	<i>Secured Considered good</i> --- Exceeding 6 months from due date ---Others	- 401.08
	Total	401.08

Note No.-17

S. No.	Cash and Bank Balances	As at 31 St March 2014 Amount (In lacs)
	Cash & Cash Equivalents	
1	Cash in Hand	0.67
2	Balance With Bank	1,855.43
3	Fixed Deposits (Of which due for maturity after 12 months Rs.19.15 lakhs) (Rs. 3.75 lacs pledged with SBBJ and held as earnest money deposit for registration of biomass plant with RREC across Rajasthan State)	19.15
4	Imprest Account	0.29
	Total	1,875.55

Note No.-18

S. No.	Short Term Loan & Advances	As at 31 St March 2014 Amount (In lacs)
1	Loan & Advances to related parties	0.10
2	Other Loan & Advances	
2.1	Security Deposits (Locker - Saraswat Co-operative Bank Ltd)	0.43
2.2	Advance Tax / TDS Less: Provision for Tax	44.98 (31.80)
2.3	Advances to employees	0.07
2.4	Excise duty Input Claim	33.54
2.5	Prepaid Insurance	1.27
	Total	48.59

GLOBUS POWER GENERATION LIMITED

C-165, NARAINA INDUSTRIAL AREA, PHASE - I, NEW DELHI - 110028

Note No. - 19

S. No.	Other Current Assets	As at 31 St March 2014 Amount (In lacs)
1	Accured Interest on Fixed deposits	5.37
	Total	5.37

Note No. - 20

S. No.	Revenue from Operation	As at 31 St March 2014 Amount (In lacs)
1	Revenue from Sale of Power - Gross	448.43
	Less: Cash Discount	(9.09)
	Total	439.34

Note No. - 21

S. No.	Other Income	As at 31 St March 2014 Amount (In lacs)
1	Dividend Income	8.36
2	Interest Recd on FDr	116.14
3	Misc Income	1.30
4	Provision W/ Back	1.06
5	Short Term capital gain on Mutual fund	2.49
6	Rental Income	1.11
7	Income from Sale Ash & Others	19.95
8	Income from Sale of Assets	5.20
9	Income From Minimum Guarantee	219.38
	Total	374.98

Note No. - 22

S. No.	Cost of Raw Material Consumed	As at 31 St March 2014 Amount (In lacs)
1	Opening Stock	815.04
2	Add: Purchases	53.21
3	Less: Sale of Wet Fuel & Juliflora	(47.34)
4	Less: Closing Stock	(767.70)
	Total	53.21

Note No. - 23

S. No.	Other Direct Manufacturing & Generating Expenses	As at 31 St March 2014 Amount (In lacs)
1	Operation & Maintenance Fees	62.92
	Total	62.92

GLOBUS POWER GENERATION LIMITED

C-165, NARAINA INDUSTRIAL AREA, PHASE - I, NEW DELHI - 110028

Note No. -24

S. No.	Employee Benefit Expenses	As at 31 St March 2014 Amount (In lacs)
1	Salaries & Incentives	80.92
2	Stipend	0.88
3	Leave paid / Provided (Net)	0.50
4	Staff Welfare Expenses	0.15
	Total	82.44

Note No. - 25

S. No.	Finance Cost	As at 31 St March 2014 Amount (In lacs)
1	Interest Expenses	
1.1	Interest on Term Loan	574.60
1.2	Interest on Working Capital	113.09
1.3	Interst on Vehicle Loan & Others	8.08
2	Other Borrowing Cost	
2.1	Loan Processing & Finance Arrangement Fees	1.70
	Total	697.47

Note No. - 26

S. No.	Other Expenses	As at 31 St March 2014 Amount (In lacs)
1	Advertisement Expenses	0.82
2	Audit Fees	4.49
3	Bank Charge	1.77
4	Conveyance Exp.	0.63
5	Legal & Professional	20.66
6	Postage Charges	6.68
7	Printing and Stationary	1.66
8	Rates & Tax	6.30
9	Statutory & Government Fees	1.40
10	Telephone Charges	0.18
11	Staff Welfare	0.07
12	Memehership & Subscription fees	0.35
13	Annual Fees	0.35
14	Bonus	0.22
15	Businesss Promotion	2.08
16	Electricity Expenses	4.14
17	Insurance Epenses	8.45
18	Interest on Service Tax	0.04
19	Interest On TDS	0.07
20	Maintenance Charges	1.00
21	Misc Expenses	2.51
22	Vehicle Running & Maintenance	1.23
23	Travelling Expneses	26.55
24	Repairs & Maintenance	6.94
25	Site Secenti Expenses	4.12
26	Guest House Expenses	2.19
	Total	104.89

Globus Power Generation Ltd.

(Year ended 31.03.2014)

Other Notes on Consolidated Financial Statements

27.1 This is the first occasion that consolidated financial statements are presented by the company. Therefore the comparative figures for the previous year have not been given.

27.2 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.*

28. At the time of consolidation the results of both the associates are pending finalization of audit. Therefore in the consolidated financial statements, the unaudited financial statements, of associates are considered.

29.1 Step Down Subsidiary:

The subsidiary co. Transtech Green Power Pvt. Ltd. has one step down subsidiary of its own, named as Transtech Green Solar MP Pvt. Ltd. The TGSPL has not yet commenced its commercial operations and does not have any other income or material transaction. Therefore its accounts have been kept out of consolidation.

29.2 Related parties Disclosures :

S. No.	Name of the Company and The Country of Residence	Relationship	Proportion of ownership	Proportion of Voting Power	Financial Reporting Date
1	Transtech Gren Power Pvt. Ltd. (India)	Subsidiary	99.48%	99.48%	31 st March 2014
2	Transtech Gren Sloar MP Pvt. Ltd. (India)	Step Down Subsidiary	100%	100%	NA (Vide Note 29.1)
3	Spectrum Power Generation Ltd. (India)	Associate	33.43%	33.43%	31 st March 2014
4	Trinity Credit Management Services Ltd. (India)	Associate	30%	30%	31 st March 2014
5	Other Related Parties				
	I Mr. Pawan Aggarwal	KMP			
	II Mr. Akash Khanna	KMP			
	III. Mr Amitabh tandon	KMP			
6	I. CCSIPL	Enterprise under control or influence of KMP & relatives			
	II. Pandora Developers & Infrastructure Pvt. Ltd.	Enterprise under control or influence of KMP & relatives			
	III. Green Energy Solutions.	Enterprise under control or influence of KMP & relatives			

Particulars	Associates	KMP	Enterprises under the Control or Influence of KMP , Relatives & Individuals	Total (Rs In lacs)
	31.03.2014	31.03.2014	31.03.2014	31.03.2014
Advances Given/ Adjustment of Advances	5			5
Advances Recd		6.13	4.83	10.96
Sales Made			36.10	36.10
Remuneration			30.00	30.00
Repayment of Advances Recd			15.16	15.16
Issue Of Warrants (Converted into Equity on due date)			2,43.75	2,43.75
Total	5	6.13	329.84	340.97

Table of Transactions

30. Earning Per Share:

S. No.	Particulars	31.03.2014
		(Rs. In lakhs)
1	<i>Basic EPS</i>	
	PAT	(920.76)
	Paid up Capital	7,474.85
	% of PAT on paid Up Capital	-12.32%
	Basic EPS for Shares of FV Rs.10/- each	(1.2318)
2	<i>Diluted EPS</i>	
	Weighted Average Equity Share Capital Outstanding	7,474.85
	Weighted Average Preference Share Capital Outstanding	1,800
	Weighted Average Share Application Money Outstanding for 90 Days	297.05
	PAT	(920.76)
	Profit Attributable to Shareholders	(920.76)
	Total Equivalent Amount	9,571.90
	% of PAT on total equivalent amount	-9.62%
	Diluted EPS for Shares of FV Rs.10/- each	(0.9619)
	Diluted EPS for Shares of FV Rs.10/- each is equal to BEPS due to Anti Dilution	(1.2318)

31. Deferred Tax Statement:

S. No.	Particulars	Current Year 31.03.14 (Rs. In lakhs)
1.	WDV of Fixed Assets as per books of accounts	5,147.82
2	WDV of Fixed Assets as per Income Tax Act	5197.03
3	Excess value of WDV in Income tax	49.21
4	Deferred Tax <i>assets</i> @30.90% as at year end	15.21
5	Reversal of DTL - TGPPL	33.57
6	Existing Deferred Tax Asset -GPGL	3.88
7	Deferred Tax Assets required in P&L	44.89

32. Contingent Liabilities

Particulars	31.03.2014 (Rs. Crores)
Unpaid amount of investment in SPGL equity shares (Rs. 175 Crores(-) Rs. 30 Crores paid up)	145
Bank Guarantee issued to RREC, Jaipur	0.19
Bank Guarantee issued to pollution Control Board, Rajasthan	0.002

(The BOD of the company is of the opinion of meeting this liability whenever crystallized)

33. Foreign Exchange Earnings/outgoings:

Particulars	Current year
Foreign Exchange Earnings/outgoings	NIL

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

For Globus Power Generation Ltd.

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

Sd/-
Pawan Kr Agarwal
Director
DIN- 01056455

Sd/-
Akash Khanna
Director
DIN- 00041230

Place : New Delhi
Dated : 30.05.2014

GLOBUS POWER GENERATION LIMITED

CIN: L40300DL1985PLC191353

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

www.gpgl.in

ATTENDANCE SLIP 29th 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 29th Annual General Meeting of the Company being held on Monday, the 29th day of September, 2014 at 4.00 P.M. at Sarovar Portico, 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: L40300DL1985PLC191353

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

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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 29th Annual General Meeting of the Company to be held on Monday, the 29th day of September, 2014 at 4.00 P.M. at Sarovar Portico, 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:

Sl.No.	Ordinary Business	Optional*	
		For	Against
1.	To adopt the Audited Financial Results for the year ended 31st March, 2014		
2.	To re-appoint M/s Padam Dinesh & Company, Chartered Accountants as Statutory Auditors of the Company and fixing their Remuneration		
	Special Business		
3.	Appointment of Mr Narendra Kumbha: as an independent Director of the Company		
4.	Appointment of Ms. Seema Salwan as an Independent Director of the Company.		
5.	To pass a Special Resolution for exercising the borrowing power of the Company pursuant to Section 180(1)(c) of the Companies Act, 2013		
6.	To pass a Special Resolution under Section 186 of the Companies Act, 2013		
7.	Adoption of new Articles of Association of the Company		

Signed this.....day of.....2014

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 29th 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.

