



Globus Power Generation Ltd.

To,  
The Manager,  
Department of Corporate Services  
Bombay Stock Exchange Limited ("BSE")  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400001  
**BSE Security Code: 526025**  
Through BSE Listing Centre

1<sup>st</sup> September, 2025

**Subject: Submission of Notice of 40<sup>th</sup> Annual General Meeting and Annual Report for the Financial Year 2024-25**

Dear Sir/Madam,

In compliance with the provision of Companies Act, 2013 ("the Act") and rules framed thereunder, read with Regulation 34 and 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended, ("Listing Regulations"), we herewith submit the Notice of the 40<sup>th</sup> Annual General Meeting ("AGM") of the Company scheduled to be held on **Friday, 26<sup>th</sup> September, 2025 at 11:00 A.M. (IST)** through Video Conferencing (VC) /Other Audio Visual Means (OAVM) along with Annual Report for the financial year 2024-25.

The notice convening the 40<sup>th</sup> AGM and Annual Report for the financial year 2024-25, are being sent to the members by email whose email addresses are registered with the Company/ Company's Registrar and Share Transfer Agent (RTA) /Depository participant(s) in compliance with relevant circulars issued by Ministry of Corporate Affairs and the Securities and Exchange Board of India.

Further, the Annual Report for the financial year 2024-25 together with Notice of 40<sup>th</sup> AGM are also available on the Company's website under the link <https://www.gpgl.in/assets/annual-report--2024-25.pdf>

Furthermore, the Physical Letter as per Clause 36(1)(b) of the Listing Regulations, as amended on December 12, 2024, providing the web link and exact path of Annual Report for the financial year 2024-25 are also being sent to the shareholder by the Company.

This is for your information and take the above on your record.

Thanking you,

Yours faithfully,

**For Globus Power Generation Limited**

**Abhay Khanna**  
**Whole-time Director**  
**DIN: 02153655**

*Enclosure as above*

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CIN : L40300RJ1985PLC047105

REGD. OFFICE: Shyam House, Plot No. 3, Amrapali Circle, Vaishali Nagar, Jaipur, Rajasthan-302021 | Ph.: 0141-4025631  
CORPORATE OFFICE: A-60, Naraina Industrial Area, Phase-1, New Delhi-110028 | Ph.: 011-25895622 | Fax: 011-25792194  
E-mail: globuscdl@gmail.com | Website: www.gpgl.in





**2024-2025**

**40<sup>th</sup>**

# **ANNUAL REPORT**



**GLOBUS POWER GENERATION LIMITED**

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

Crop. Office : A-60, Naryana Industrial Area, Phase-I, New Delhi\*-110028



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# GLOBUS POWER GENERATION LIMITED

## BOARD'S REPORT

To,  
The Members,  
Globus Power Generation Limited

The Board of Directors of your Company hereby presents the 40<sup>th</sup> Annual Report along with the audited standalone financial statements for the financial year ended March 31, 2025.

### FINANCIAL HIGHLIGHTS\*

The Company's financial performance for the financial year ended March 31, 2025 in comparison to the previous year is as below:

(Rupees in Lacs)		
Particulars	FinancialYear 2024-25	FinancialYear 2023-24
Revenue from operation	0.07	4.31
Other Income	-	-
<b>Total Income</b>	0.07	4.31
<b>Total Expenses</b>	(48.47)	(60.81)
<b>Profit/(Loss) before exceptional items and tax</b>	(48.40)	(56.50)
Exceptional Item-Provision for Doubtful Advances	(402.53)	(731.62)
<b>Profit/(Loss) before Tax</b>	354.13	675.12
Less: Tax Expenses	-	-
<b>(Profit/(Loss) for the period</b>	354.13	675.12
Other Comprehensive Income / (Loss)	(70.06)	(34.33)
<b>Total Comprehensive Income</b>	284.07	640.79

\*As per IND AS

### OVERVIEW OF COMPANY'S FINANCIAL PERFORMANCE

During the financial year ended March 31, 2025, the Company reported a total income of Rs. 7,000/-, significantly lower than Rs. 4,13,000/- in the previous year, owing to a decline in operational revenues. The loss before exceptional items and tax stood at Rs. 48,40,000/- as against Rs. 56,50,000/- in the preceding year, indicating marginal improvement in the underlying cost structure.

An exceptional item of Rs. 402,53,000/- was recognised during the year, pertaining to reversal of provisions for doubtful advances, compared to Rs. 731,62,000/- in the previous financial year. As a result, the Company posted a profit before tax of Rs. 354,13,000/- for the year under review, as against Rs. 675,12,000/- in FY 2023–24. No tax expense was incurred during the year.

The Other Comprehensive Loss amounted to Rs. 70,06,000/- (Rs. 34,33,000/- in the previous year), resulting in a net profit of Rs. 284,07,000/- for FY 2024–25, compared to Rs. 640,79,000/- in the previous year. The financial outcome reflects prudent provisioning practices and ongoing efforts to stabilise the Company's financial position.

### STATE OF AFFAIRS OF THE COMPANY

The Company is engaged in making strategic investments in the infrastructure sector, particularly in the power generation segment, with a focus on renewable energy assets such as wind and biomass-based power plants. During the year, the Company continued its efforts to identify, evaluate, and acquire clean energy projects that align with its long-term vision of building a diversified and sustainable power generation portfolio.



*The Company is a listed entity on BSE Limited under the name Globus Constructors and Developers Limited, bearing Security Code: 526025 and ISIN: INE064L01015.*

## TRANSFER TO STATUTORY RESERVES

During the year under review, the Board does not propose to transfer any amount to general reserve.

## CHANGE IN NATURE OF BUSINESS

There was no change in the nature of business of the Company during the year under review.

## SHARE CAPITAL

As on March 31, 2025, the Authorised Share Capital of the Company stands at 102,00,00,000 (Rupees One Hundred Two Crores only), divided into 10,20,00,000 (Ten Crores Twenty Lakhs) equity shares of 10/- each.

The Paid-up Share Capital of the Company is 98,94,84,800 (Rupees Ninety-Eight Crores Ninety-Four Lakhs Eighty-Four Thousand Eight Hundred only), comprising 9,89,48,480 (Nine Crores Eighty-Nine Lakhs Forty-Eight Thousand Four Hundred Eighty) equity shares of 10/- each.

## ACCOUNTS/FINANCIAL STATEMENTS

The Financial Statements of your Company for the financial year 2024-25 has been prepared in accordance with applicable provisions of the Companies Act, 2013 ("Act"), Accounting Standards IND AS and Various Regulations as prescribed by the Securities and Exchange Board of India (SEBI).

## DIVIDEND

The Board has not recommended any dividend payment for the financial year 2024-25.

## PUBLIC DEPOSIT

During the reporting period, the Company has not accepted any deposits within the meaning of the provisions of Section 73 of the Act read with the Companies (Acceptance of Deposits) Rules, 2014.

## SUBSIDIARIES, ASSOCIATES, JOINT VENTURES

During the reporting period, the Company did not have a Subsidiary, Associate or Joint Venture Company. Therefore, the requirement to furnish consolidated financial statements and other disclosures under sub-section (3) of Section 129 of the Act read with Rule 5 of the Companies Account (Rules), 2014 is not applicable.

## BOARD OF DIRECTORS

Your Company's Board is duly constituted and remains in compliance with the provisions of the Companies Act, 2013 ("the Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

As on the date of this Report, the Company has 6 (Six) Directors in its Board with an optimum combination of Executive and Non-executive Directors, of these, 5 (Five) serve in a Non-Executive capacity, including 1 (One) Independent Director, 2 (Two) Independent Women Directors, and 2 (Two) Non-Executive Non-Independent Directors, thus affirming the Company's commitment to effective oversight and board independence.

There was **no change** in the composition of the Board during the financial year 2024–25. The composition of the Board as on March 31, 2025, is as under:

S.No.	Name of Directors	Designation
1.	Mr. Abhay Khanna	Whole-time Director
2.	Mr. Amitabh Tandon	Non-Executive Director
3.	Mr. Suneel Vohra	Non-Executive Director
4.	Mrs. Nishi Sabharwal	Independent Women Director
5.	Mrs. Chhavi Prabhakar	Independent Women Director
6.	Mr. Thamattoor Prabhakaran Nair	Independent Director

## CHANGES IN THE BOARD AFTER CLOSURE OF FINANCIAL YEAR

While the Board remained unchanged during 2024–25, the following changes are proposed to be effective from the ensuing Annual General Meeting ("AGM"):

### 1. Cessation/Resignation of Director

In accordance with the provisions of Section 149(11) of the Companies Act, 2013 read with Regulation 25(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, no Independent Director shall hold office for more than two consecutive terms.

Mrs. Nishi Arora Sabharwal, Non-Executive Independent Woman Director of the Company, was re-appointed for her second term of 4 (Four) years at the 36<sup>th</sup> Annual General Meeting of the Company, to hold office up to the conclusion of the 40<sup>th</sup> Annual General Meeting.

Accordingly, her second consecutive term as an Independent woman Director of the Company shall conclude at the ensuing 40<sup>th</sup> Annual General Meeting scheduled to be held in the year 2025, and she shall cease to hold office as an Independent Woman Director of the Company with effect from the conclusion of that meeting in compliance with the aforesaid statutory provisions.

### 2. Re-appointment of Director Liable to Retire by Rotation

In accordance with Section 152(6) of Act read with Articles of Association of the Company, the period of office of at least two third of total Directors of the Company shall be liable to retire by rotation, out of which at least one third Directors shall retire at every Annual General Meeting. Hence, this year, Mr. Suneel Vohra (DIN: 00222705), retires from the Board by rotation and being eligible, offers himself for reappointment. A resolution seeking Shareholders' approval for his re-appointment along with other required details forms part of the Notice of 40<sup>th</sup> Annual General Meeting.

### 3. Re-appointment of Mr. Thamattoor Prabhakaran Nair (DIN: 03608795) as Non-Executive Independent Director for a Second Term of Five (5) Consecutive Years

In accordance with provisions of Sections 149 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Act read with rules made thereunder and Listing regulations, Mr. Thamattoor Prabhakaran Nair (DIN: 03608795) was appointed as Independent Director of the Company at its 35<sup>th</sup> Annual General Meeting (AGM) for a period of 5 (Five) consecutive years. Accordingly, the tenure of Mr. Nair Thamattoor Prabhakaran is due to expire in the ensuing Annual General Meeting of the Company scheduled to be held in the year 2025.



Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has, at its meeting held on August 11, 2025, approved the re-appointment of Mr. Nair as a Non-Executive Independent Director for a second term of (5) five consecutive years, commencing from the conclusion of the AGM scheduled to be held on September 26, 2025, up to the conclusion of the 45<sup>th</sup> Annual General Meeting of the Company, subject to approval of the shareholders by way of a Special Resolution.

In terms of Section 149(10) of the Act read with Regulation 17(1C) and 25(2A) of the Listing Regulations, the re-appointment of Mr. Nair as an Independent Director requires approval of the members by way of Special Resolution.

Accordingly, the Board of Directors recommends the re-appointment of Mr. Nair as a Non-Executive Independent Director, *not liable to retire by rotation*, for a second term of 5 (Five) consecutive years commencing from the conclusion of the Annual General Meeting scheduled to be held on September 26, 2025 till the conclusion of the 45<sup>th</sup> Annual General Meeting of the Company, for approval of the members by way of Special Resolution at the Notice of 40<sup>th</sup> Annual General Meeting.

## **5. Re-appointment of Mrs. Chhavi Prabhakar (DIN: 07553853) as Non-Executive Independent Director for a Second Term of Five (5) Consecutive Years**

In accordance with provisions of Sections 149 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Act read with rules made thereunder and Listing regulations, Mrs. Chhavi Prabhakar (DIN: 07553853) was appointed as Independent Director of the Company at its 35<sup>th</sup> Annual General Meeting (AGM) for a period of 5 (Five) consecutive years. Accordingly, the tenure of Mrs. Chhavi Prabhakar is due to expire in the ensuing Annual General Meeting of the Company scheduled to be held in the year 2025.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has, at its meeting held on August 11, 2025, approved the re-appointment of Mrs. Chhavi Prabhakar as a Non-Executive Independent Director for a second term of (5) five consecutive years, commencing from the conclusion of the AGM scheduled to be held on September 26, 2025, up to the conclusion of the 45<sup>th</sup> Annual General Meeting of the Company, subject to approval of the shareholders by way of a Special Resolution.

In terms of Section 149(10) of the Act read with Regulation 17(1C) and 25(2A) of the Listing Regulations, the re-appointment of Mrs. Chhavi Prabhakar as an Independent Director requires approval of the members by way of Special Resolution.

Accordingly, the Board of Directors recommends the re-appointment of Mrs. Chhavi Prabhakar as a Non-Executive Independent Director, *not liable to retire by rotation*, for a second term of (5) Five consecutive years commencing from the conclusion of the Annual General Meeting scheduled to be held on September 26, 2025 till the conclusion of the 45<sup>th</sup> Annual General Meeting of the Company, for approval of the members by way of Special Resolution at the Notice of 40<sup>th</sup> Annual General Meeting.

## **6. Appointment of Mr. Sunil Rai as an Independent Director for a period of five (5) Years**

In accordance with the provisions of Sections 149, 150 & 152 read with Schedule IV of the Act and other applicable provisions of the Listing Regulations and upon recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on August 11, 2025, has appointed Mr. Sunil Rai (DIN: 01568405) as an additional Non-executive Independent Director, *not liable to retire by rotation*, with effect from August 11, 2025 for a term of five (5) consecutive years, subject to approval of shareholders.

In terms of Section 149 of the Act read with Regulation 17(1C) and 25(2A) of the Listing Regulations, the appointment of Mr. Sunil Rai as an Independent Director requires approval of the members by way of Special Resolution.

Accordingly, the Board of Directors recommends the appointment of Mr. Sunil Rai as a Non-Executive Independent Director for a term of five (5) consecutive years, *not liable to retire by rotation*, for approval of the members by way of Special Resolution at the Notice of 40<sup>th</sup> Annual General Meeting.





The disclosures of Directors being recommended for appointment/re-appointment as required pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 are contained in the Notice of 40<sup>th</sup> Annual General Meeting of the Company. Appropriate resolutions seeking shareholders' approval for the appointment/re-appointment of Directors are included in the Notice of 40<sup>th</sup> Annual General Meeting which forms part of this Annual Report.

During the year under review, no Non-executive Directors of the Company had pecuniary relationship or transactions with the Company, other than sitting fees, commission and reimbursement of expenses, if any.

All the Directors of the Company have confirmed that they are not disqualified from staying on the Board of Directors in terms of Section 164(2) of the Act and they have also submitted a Declaration to that effect.

As required under Regulation 34(3) read with Schedule V Para C (10)(i) of the Listing Regulations, a Certificate from Mrs. Soniya Gupta, Practicing Company Secretary to effect that none of the Company's Directors have been debarred or disqualified from being appointed or continuing as directors of Companies, is enclosed as an "**Annexure-6**" to the Corporate Governance Report.

## KEY MANAGERIAL PERSONNEL

Pursuant to Section 203 of the Act read with the relevant rules prescribed thereunder and in compliance with Regulation 6 & 26 of the Listing Regulations, the following officers comprised the Key Managerial Personnel ("KMP") of the Company as at March 31, 2025:

1. Mr. Abhay Khanna, Whole-time Director
2. Mr. Alok Gupta, Chief Financial Officer

During the year under review, Ms. Kamini, Company Secretary and Compliance Officer of the Company, resigned from her position with effect from the close of business hours on January 3, 2025.

## NUMBER OF MEETINGS OF THE BOARD

During the year under review, the Board of Directors of the Company duly convened 4 (four) meetings, in compliance with the applicable provisions of the Act and Listing Regulations. Complete particulars in respect of the dates of the meetings, the composition of the Board and its Committees, as well as the attendance of the Directors at such meetings, are detailed in the Corporate Governance Report forming an integral part of this Annual Report.

The interval between any two consecutive Board meetings did not exceed the maximum time gap prescribed under Section 173 of the Act and Regulation 17(2) of the Listing Regulations.

## COMMITTEES OF THE BOARD

As at March 31, 2025, the Board of Directors of the Company was duly constituted with all mandatory statutory committees, namely the Audit Committee, the Nomination and Remuneration Committee, and the Stakeholders Relationship Committee, in compliance with the applicable provisions of the Act and the Listing Regulations. In addition to these statutory committees, the Board has, from time to time, constituted such other Committees as deemed necessary for the efficient management and effective oversight of specific matters falling within the purview of the Board.

Comprehensive details of the constitution, composition, terms of reference, and attendance of members at the meetings of the aforementioned Committees, as well as details of any other Committees constituted by the Board during the financial year under review, are set out in the Corporate Governance Report forming an integral part of this Annual Report.





## DECLARATION BY INDEPENDENT DIRECTORS

In terms of Section 149 of the Act read with rules made thereunder, Mrs. Nishi Sabharwal (DIN: 06963293), Mrs. Chhavi Prabhakar (DIN : 07553853) and Mr. Thamattoor Prabhakaran Nair (DIN: 03608795) are acting as Independent Directors in the Board of the Company.

Pursuant to the provisions of Section 149 of the Act, all Independent Directors have submitted declarations that each of them meets the criteria of independence as provided in Section 149(6) of the Act read with Rules made thereunder and Regulation 16(1)(b) read with Regulation 25(8) of Listing Regulations. The Board of Directors took note of the above mentioned declarations at its meeting convened on May 27, 2025.

Independent Directors get themselves registered in the data bank maintained with the Indian Institute of Corporate Affairs, Manesar ("IICA") from time to time and undertake, if required, online proficiency self-assessment test conducted by the IICA.

Further, they have complied with the Code for Independent Directors prescribed under Schedule IV to the Act, which forms part of the Company's Code of Conduct for Directors and Senior Personnel.

## INDEPENDENT DIRECTORS' MEETING

In compliance with the requirements of Regulation 25(3) of Listing Regulations and Section 149 read with Schedule IV of the Act, a Meeting of the Independent Directors was convened on February 06, 2025 without the participation of the Executive Directors or Management Personnel.

The Independent Director carried out the performance evaluation of Non-Independent Directors and the Board of Directors as a whole, the performance of the Chairman of the Company, the quality, contents and timeliness of the flow of information between the Management and Board, based on the performance evaluation framework of the Company.

## ANNUAL PERFORMANCE EVALUATION OF THE BOARD, ITS COMMITTEE AND INDIVIDUAL DIRECTORS

In pursuance of Section 134 (3) (p) of the Act read with rules made thereunder, and the Listing Regulations, the Board of Directors conducted an annual performance evaluation covering the Board as a whole, its various Committees, as well as individual Directors.

The evaluation process, overseen by the Nomination and Remuneration Committee, involved the deployment of comprehensive questionnaires addressing multiple criteria, including but not limited to the adequacy and diversity of the Board and Committee composition, effectiveness of the Board's functioning and quality and timeliness of information provided, participation in meetings, and decision-making capabilities.

Performance evaluation of Independent Directors was carried out by the entire Board, excluding the Director under evaluation, in accordance with Section 149 of the Act and Listing Regulations. A separate meeting of the Independent Directors was also convened, without the presence of Non-Independent Directors or members of management, to review the performance of the Non-Independent Directors, the Board as a whole, as well as that of the Whole-time Director. Further, the Independent Directors also assessed the quality, quantity, and timeliness of information flow between the Company's management and the Board.

All Directors expressed their satisfaction with the integrity, transparency, and rigour of the evaluation process and confirmed that the Board's functioning and its Committees remain effective, fully compliant with all relevant statutory and regulatory provisions, and aligned with sound corporate governance practices.

## FAMILIARISATION PROGRAMME MODULE

In compliance with Regulation 25(7) of Listing Regulations, the Company undertakes a comprehensive Familiarization Program to acquaint its Independent Directors with the Company's business and governance framework.

This program includes providing the Independent Directors with an overview of the Company's background, its roles, rights and responsibilities as directors, the nature of the industry in which the Company operates, and the operational landscape of the Company. Further, Independent Directors are apprised of the Company's significant policies, including the Code of Conduct for Board Members and Senior Management Personnel, among others.



The Board of Directors has formally adopted the Familiarization Program Module for Independent Directors to ensure the timely and effective dissemination of relevant information and to enhance their understanding of the business context, regulatory environment, and governance practices.

In accordance with Regulation 46(2)(i) of the Listing Regulations, the particulars of the familiarization program for Independent Directors may be accessed on the Company's Website <http://www.gpgl.in/assets/familiarization-module.pdf>.

## VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Company is committed to the highest standards of ethical, moral and legal business conduct. Pursuant to Section 177(9) & (10) of the Act read with rules made thereunder and Regulation 22 of Listing Regulations, the Board of Directors has formulated Vigil Mechanism/ Whistle Blower Policy, which provides a robust framework for dealing with genuine concerns & grievances of Employees, Directors and Senior Executives. The mechanism also provides for adequate safeguards against the victimization of whistleblowers and also provides for direct access to the whistle blower to the Chairman of the Audit Committee. During the financial year 2024-25, no complaints were received.

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

## RISK MANAGEMENT POLICY

The Company recognizes that risk is an integral and unavoidable component of business and is committed to managing the risk in a proactive and efficient manner. The Company has a Risk Management Policy to mitigate the risks. The Company manages and monitors the principal risks and uncertainties that can impact its ability to achieve its strategic objectives.

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

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

## DISCLOSURE OF SEXUAL HARASSMENT OF WOMEN IN THE WORKPLACE

In terms of the Sexual Harassment at Workplace (Prevention, Prohibition and Redressal) Act and Rules, 2013, the Company has constituted an Internal Complaints Committee to consider and resolve all sexual harassment complaints at the workplace of any women employee. The Company has adopted a policy on sexual harassment of women that was approved by the Board to ensure a free and fair inquiry process on complaints received from the women employees about Sexual Harassment, also ensuring complete confidentiality of information.

Details regarding the constitution and functioning of the Internal Complaints Committee are included in the policy document, have been uploaded on the website of the Company under the link <http://www.gpgl.in/assets/sexual-harassment-policy.pdf>.

### Details of complaints for FY 2024-25 are as follows:

Particulars	Number
a) Number of complaints of sexual harassment received in the year	NIL
b) Number of complaints disposed off during the year	
c) Number of cases pending for more than ninety days	



## MATERIAL CHANGES AFFECTING THE BUSINESS OPERATIONS AND FINANCIAL POSITION OF THE COMPANY

There have been no material changes or commitments affecting the financial position or business operations of the Company that have occurred between the end of the financial year to which these financial statements relate and the date of this report.

## PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

In accordance with the Section 186 of Act read with rules made thereunder, shareholders' approval by way of Special Resolution was obtained at the Annual General Meeting convened on September 27, 2022, for loans given, investments made, guarantees provided, or securities provided by the Company up to an aggregate amount not exceeding Rs. 5,000 crores (together with the existing loans & advances or security or guarantee has already been taken)

Particulars of the loans given, guarantees provided, and investments made under Section 186 of the Act forms the part of the Notes to the financial statements provided in this Annual Report.

## DIRECTORS RESPONSIBILITY STATEMENT

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

- i) In the preparation of the annual accounts for the financial year ended March 31, 2025, the applicable accounting standards and Schedule III of the Act, have been followed and there are no material departures from the same;
- ii) The Directors had selected such Accounting Policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of the affairs of the Company at the end of the financial year 2024-2025 and of the profit/ loss of the Company for the year ended as on that date;
- iii) The Directors had taken proper and sufficient care for the maintenance of adequate Accounting Records in accordance with the provisions of the Act, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) The Directors have prepared the Annual Accounts on a going concern basis.
- v) The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- vi) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## AUDITORS OF THE COMPANY

### STATUTORY AUDITORS

As per the provisions of Section 139(1) of the Act read with Companies (Audit and Auditors) Rules, 2014, M/s D R & Associates, Chartered Accountants (FRN: 018213N), was appointed as the Statutory Auditor of the Company at the 38<sup>th</sup> Annual General Meeting of the Company convened on September 28, 2023 to hold the office for a term of 5 (Five) consecutive years commencing from the conclusion of 38<sup>th</sup> Annual General Meeting till the conclusion of 43<sup>rd</sup> Annual General Meeting to be convened in the financial year 2028-29.

The Auditors' Report for the financial year 2024-25 does not contain any qualification(s), reservation(s) or adverse remark(s) or disclaimer(s). The observations of Statutory Auditor in its reports on standalone financials are self-explanatory and therefore, do not call for any further comments.

The Statutory Auditors have not reported any incident of fraud to the Audit Committee or to the Board of Directors under Section 143(12) of the Act during the year under review.

The Auditors' Report is enclosed with the financial statements for the financial year 2024-25 forms the part of this Annual Report.





## SECRETARIAL AUDITOR

The Company had appointed M/s Soniya Gupta & Associates, Practicing Company Secretaries, to conduct Secretarial Audit for the Financial Year ended March 31, 2025, as prescribed under Section 204 of the Act and Rules made thereunder.

The Secretarial Audit Report in the prescribed Form MR-3 for FY 2024-25 furnished by M/s Soniya Gupta & Associates is annexed to this Report as “**Annexure-1**”. There are no qualifications, disclaimers, reservations or adverse remarks made in the Secretarial Audit Report.

Further pursuant to recent amendment in Regulation 24A of Listing Regulations and Section 179 & 204 of the Act read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and on the recommendation of the Audit Committee, the Board at their meeting held on May 27, 2025 approved appointment of M/s Soniya Gupta & Associates, Practicing Company Secretaries as the Secretarial Auditor of the Company for a period of (5) five years and has recommended the same to members for their approval. Accordingly, a resolution seeking shareholders' approval for their re-appointment forms part of the Notice of AGM.

In compliance with Regulation 24A of Listing Regulations, the Company has obtained the Secretarial Compliance Certificate from M/s Soniya Gupta & Associates, Practicing Company Secretaries and reported the same to the BSE Limited, Stock Exchange on May 29, 2025.

## INTERNAL AUDITOR

In terms of Section 179 & 138 of the Act read with rules made thereunder, M/s K Y N J and Co, Chartered accountant (FRN: 031505N), is appointed as Internal Auditor of the Company to conduct the internal audit of the functions and activities of the Company for the financial year 2025-26 by the Board at its meeting convened on May 27, 2025.

## COST RECORDS

Your Company is not required to maintain cost records as prescribed under the Act.

## EXTRACT OF ANNUAL RETURN

In terms of Section 134(3)(a) and Section 92 of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company as at March 31, 2025 is available on the Company's website and can be accessed at <http://www.gpgl.in/investors-relations.html>

## CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

During the year under review, the Company has not entered into any contract or arrangement with a related party as specified under Section 188 of the Act. Further, there were no materially significant related party transaction having potential conflict with the interest of the Company. Therefore, disclosure in Form AOC-2 pursuant to Rule 8(2) of the Companies (Accounts) Rules, 2014 is not applicable.

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

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

### Conservation of Energy

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

### 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 were no transaction made by the Company involving Foreign Exchange earning and/or outgo

## **PARTICULARS OF EMPLOYEES**

The information required pursuant to Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of Employees of the remuneration of employees, forms part of this Report and is annexed hereto as “*Annexure-2*”

## **POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION, INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES AND INDEPENDENCE OF A DIRECTOR**

Pursuant to the provisions of Section 178(3) of the Act and the applicable rules made there under and based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has adopted a comprehensive Nomination and Remuneration Policy that governs the appointment and remuneration of Directors, Key Managerial Personnel (KMPs), and other employees of the Company.

The said policy, along with other matters as stipulated under Section 178(3) of the Act is disclosed in the Corporate Governance Report forming part of this Annual Report and is also available on the Company's website at [www.gpgl.in](http://www.gpgl.in).

## **CORPORATE SOCIAL RESPONSIBILITY**

Your Company does not fulfil any of the thresholds specified under Section 135(1) during the financial year under review. Accordingly, the provisions relating to the constitution of a CSR Committee, formulation and implementation of a CSR Policy, and disclosures under Section 134(3)(o) are not applicable to the Company for the said financial year.

## **COMPLIANCE WITH MATERNITY BENEFITS ACT, 1961**

In accordance with the provisions of the Maternity Benefit Act, 1961, and the rules framed thereunder, the Company affirms that it has duly complied with all statutory obligations during the financial year under review. The Company has ensured the grant of maternity leave, payment of maternity benefits, provision of nursing breaks, and all other rights and protections prescribed under the Act to eligible women employees. The Company further confirms adherence to all reporting, display, and record-keeping requirements as mandated by the relevant authorities. There have been no reported instances of non-compliance with the provisions of the Maternity Benefit Act, 1961, during the period under review.

## **GENDER-WISE COMPOSITION OF EMPLOYEES**

In alignment with the principles of diversity, equity, and inclusion (DEI), the Company discloses below the gender composition of its workforce as on the March 31, 2025.

Male Employees: 4  
Female Employees: 1  
Transgender Employees: NIL

This disclosure reinforces the Company's efforts to promote an inclusive workplace culture and equal opportunity for all individuals, regardless of gender.



## INDUSTRIAL RELATIONS

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

## CORPORATE GOVERNANCE

The Company remains steadfastly committed to upholding the highest standards of Corporate Governance and strictly complies with the requirements prescribed under Regulation 27 of the Listing Regulations.

A detailed Report on Corporate Governance is annexed to this Report as “**Annexure-3**”.

A Certificate duly certified by M/s Soniya Gupta and Associates, Practicing Company Secretaries, confirming compliance with the applicable corporate governance norms as mandated under the Listing Regulations, is annexed to this Annual Report as “**Annexure-8**”.

## INTERNAL FINANCIAL CONTROLS

The Company has established and continually aligns its internal financial control framework in accordance with the provisions of the Companies Act, 2013. These controls are designed to provide reasonable assurance regarding the accuracy and reliability of financial and operational information, compliance with applicable laws and regulations, safeguarding of company assets against unauthorized use or loss, proper authorization and approval of transactions and adherence to the Company's policies and procedures.

As of March 31, 2025, the management conducted a comprehensive evaluation of the effectiveness of the Company's internal control over financial reporting, as defined under Regulation 17 of the Listing Regulations. This assessment encompassed both internal self-assessments and independent external audits.

The Company's Independent Internal Auditors perform systematic audits of the internal control systems. In addition, the Secretarial Auditors and Statutory Auditors contribute to ensuring robust internal controls through their respective audit processes. The Audit Committee rigorously reviews all audit reports submitted by the Internal Auditors and monitors the implementation of audit recommendations. It also engages with the Statutory Auditors to obtain their insights on the adequacy and effectiveness of the internal control framework and regularly updates the Board of Directors on significant observations and corrective measures undertaken.

## OPERATIONS AND BUSINESS PERFORMANCE

Pursuant to the provisions of Regulation 34(2) (e) of the Listing Regulations, the Management Discussion and Analysis Report (“MDAR”) forms part of the Annual Report and is annexed herewith as “**Annexure-4**”. The MDAR provides a comprehensive overview of the industry structure, developments, opportunities & threats, segment-wise or product-wise performance, outlook, risks and concerns, internal control systems, and discussions on financial performance with respect to operational performance.

## SIGNIFICANT/MATERIAL ORDERS PASSED BY THE REGULATORS

The Company has not received any significant or material orders passed by any regulatory Authority, Court or Tribunal which shall impact the going concern status and Company's operations in the future.

## OTHER DISCLOSURES

- a) During the reporting period, the Company did not file any application under the Insolvency and Bankruptcy Code, 2016. Consequently, there are no proceedings pending in this regard.
- b) The disclosure regarding the difference between the amount of valuation done at the time of one-time settlement and the valuation done while availing loans from banks or financial institutions is not applicable to the Company, as no such transactions were undertaken during the period under review.





## ACKNOWLEDGEMENT

The Board of Directors extends its profound gratitude for the steadfast support and cooperation extended by financial institutions, banks, government authorities, customers, vendors, and shareholders throughout the year. The Board also places on record its deep appreciation for the dedication and commitment demonstrated by the Company's executives, staff, and workers, whose efforts have contributed significantly to the Company's performance and progress.

**On and Behalf of the Board of Directors  
For Globus Power Generation Limited**

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

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

**Sd/-  
Amitabh Tandon  
Director  
DIN: 01049659  
Add.: 002, Tower-B,  
Jewel of India JLN Marg,  
Malviya Nagar, Jaipur, Rajasthan - 302017**

**Date: August 11, 2025**

**Place: New Delhi**



## SECRETARIAL AUDIT REPORT of GLOBAL POWER GENERATION LIMITED

(For the year ended on 31.03.2025)

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

To,

**The Members of**

**GLOBAL POWER GENERATION LIMITED**

Shyam House, Plot No. 3, Amrapali Circle,  
Vaishali Nagar, Jaipur,  
Rajasthan - 302021, India

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **GLOBAL POWER GENERATION LIMITED** (Formerly Known as Globus Constructors & Developers Limited) having **CIN: L40300RJ1985PLC047105** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2025, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the company for the financial year ended on 31<sup>st</sup> March, 2025 according to the provisions of undernoted Acts, Regulations and Guidelines applicable on the Company

- i. The Companies Act, 2013 (the Act) and the Rules made thereunder;
- ii. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.:
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;



- (d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (e) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (f) The other regulations of the Securities and Exchange Board of India as may be applicable to the Company.

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

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

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

I further report that:

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

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

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

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

We further report that, Ms. Kamini, Company Secretary of the Company has resigned from the post of Company Secretary with effect from 03<sup>rd</sup> January 2025.

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

**For Soniya Gupta & Associates**  
**Company Secretaries**

**Sd/-**  
**(Soniya Gupta)**  
**Proprietor**  
**M. No. 7493**  
**Cp No. 8136**  
**Pr Cert. No-1548/2021**  
**Udin: F007493G000985261**

**Place : New Delhi**  
**Date : 11.08.2025**

*{This report is to be read with our letter of even date which is annexed as Annexure "A" and forms an integral part of this report.}*





## Annexure “A”

To,  
The Members of

**GLOBUS POWER GENERATION LIMITED**

Shyam House, Plot No. 3, Amrapali Circle,  
Vaishali Nagar, Jaipur,  
Rajasthan - 302021, India

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

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

**For Soniya Gupta & Associates**  
**Company Secretaries**

(Soniya Gupta)  
Proprietor  
M. NO. 7493  
CP NO. 8136  
P R CERT. NO-1548/2021

Place : New Delhi  
Date : 11.08.2025

**Details of Ratio of Remuneration of Director [Section 197(12), read with Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014**

(I) the ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year;	2.40:1
(ii) the percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;	Nil
(iii) the percentage increase in the median remuneration of employees in the financial year;	8.91%
(iv) the number of permanent employees on the rolls of Company;	The total number of employees as on March 31, 2025 is 5.
(v) average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	No
(vi) the key parameters for any variable component of remuneration availed by the directors;	The variable component depends on the performance parameters as approved by the Nomination and Remuneration Committee of the Board
(vii) Affirmation that the remuneration is as per the remuneration policy of the company.	Yes; the remuneration is as per the remuneration policy of the company.



## **REPORT ON CORPORATE GOVERNANCE**

### **FOR THE YEAR ENDED MARCH 31, 2025**

**[Pursuant to Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]**

#### **1. COMPANY PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE**

Corporate Governance constitutes a critical pillar of responsible and ethical business conduct, aimed at safeguarding the interests of stakeholders while ensuring value creation on a sustained basis. It is a system by which companies are directed and controlled, grounded in principles of integrity, accountability, transparency, and equity. The governance structure of the Company is designed to ensure the effective oversight of management, adherence to statutory and regulatory requirements, and the protection of stakeholder rights.

The Company's Corporate Governance Philosophy is premised on the maximization of shareholder value in a manner that is consistent with responsible corporate citizenship and fair treatment of all stakeholders—namely, shareholders, customers, employees, vendor partners, regulatory authorities, and the community at large. The Company upholds the core tenets of trusteeship, ethical conduct, and transparency in all its dealings, thereby ensuring long-term sustainability and compliance with both the letter and spirit of the law.

The Board of Directors of the Company is committed to maintaining the highest standards of governance and institutional integrity. The governance practices adopted by the Company are not merely in compliance with applicable legal requirements, but are driven by the objective of building a resilient and accountable enterprise. The Board discharges its fiduciary responsibilities by providing independent oversight and strategic direction while ensuring that the affairs of the Company are conducted in a fair, lawful, and transparent manner.

The Company's Corporate Governance framework is dynamic and responsive to evolving regulatory landscapes, stakeholder expectations, and global governance benchmarks. It reflects the Company's unwavering commitment to ethical business practices, rigorous internal controls, and sound risk management. Governance practices are continuously reviewed and strengthened to align with emerging best practices and evolving jurisprudence.

The Company affirms its compliance with all applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), including but not limited to Regulations 17 to 27, read with Clauses (b) to (i) of Sub-Regulation (2) of Regulation 46 and Paras C and D of Schedule V thereto, as amended from time to time. The Company has also complied with all relaxations, circulars, and notifications issued by the Securities and Exchange Board of India (SEBI) and the Ministry of Corporate Affairs (MCA), to the extent applicable.

#### **2. BOARD OF DIRECTORS**

##### **A. Composition and Category of Board of Directors**

The composition of the Board of Directors (“the Board”) of the Company is in strict compliance with the provisions of Regulation 17 of the Listing Regulations, read with the applicable provisions of Section 149 of the Companies Act, 2013 and the rules framed thereunder. The Board has been constituted with an appropriate and legally mandated mix of Executive and Non-Executive Directors, including the requisite number of Women Directors. Further, the Board maintains a judicious balance between Independent and Non-Independent Directors, thereby ensuring independence of judgment, diversity of perspectives, and efficacy in discharging its statutory and fiduciary functions.



# GLOBUS POWER GENERATION LIMITED

As on March 31, 2025, the Board comprises 6 (Six) Directors, including 1 (One) Executive Director and 5 (Five) Non-Executive Directors. Out of the total strength, 3 (Three) Directors are Independent, including 2 (Two) Women Independent Directors, in compliance with the applicable provisions of the Companies Act, 2013 and Listing Regulations. All Independent Directors are distinguished professionals with proven expertise and vast experience in their respective fields, contributing meaningfully to the governance and strategic oversight of the Company.

The detailed profiles of the Directors are available on the Company's website at:

<http://www.gpgl.in/assets/composition-of-board-and-itscommittee.pdf>

Directors	Category	% to total No. of Directors
1. Mr. Abhay Khanna	Executive Director, Whole Time Director	16.67%
2. Mr. Thamattoor Prabhakaran Nair	Non-Executive Independent Directors	50.00%
3. Mrs. Nishi Sabharwal		
4. Mrs. Chhavi Prabhakar		
5. Mr. Suneel Vohra	Other Non - Executive Directors	33.33%
6. Mr. Amitabh Tandon		

## **B. Meetings of the Board of Directors and their attendance in the Board Meetings and Last Annual General Meeting (AGM)**

During the financial year ended March 31, 2025, the Board of Directors duly convened 4 (Four) meetings in compliance with the applicable provisions of Section 173 of the Companies Act, 2013 and Regulation 17(2) of the Listing Regulations. The meetings were held on May 10, 2024; August 12, 2024; November 11, 2024; and February 06, 2025.

The notice, agenda, and all relevant explanatory material were circulated in advance to all Directors, in accordance with the provisions of the Companies Act, 2013, the Secretarial Standard on Meetings of the Board of Directors (SS-1) issued by the Institute of Company Secretaries of India (ICSI), and the Listing Regulations, thereby facilitating informed participation and effective deliberations.

The time gap between any two consecutive meetings of the Board did not exceed the limit prescribed under the applicable provisions of the Companies Act, 2013 and the Listing Regulations, thereby ensuring full regulatory compliance in respect of Board meeting periodicity.

The attendance of each Director at the said Board Meetings and at the last Annual General Meeting ("AGM") held on July 31, 2024, is detailed below:

S.No.	Name of the Directors	Number of Board Meetings held	Number of Board Meetings Attended	Attendance at the last AGM
1.	Mr. Abhay Khanna	4	4	Yes
2.	Mr. Suneel Vohra	4	4	Yes
3.	Mr. Amitabh Tandon	4	4	Yes
4.	Mr. Thamattoor Prabhakaran Nair	4	3	Yes
5.	Mr s. Nishi Sabharwal	4	4	Yes
6.	Mrs. Chhavi Prabhakar	4	4	Yes



**C. Particulars pertaining to the category of Directorship, number of Directorships held in other listed entities, and Chairmanship/Membership in the committees of the Boards of listed entities, as mandated under Regulation 26 of the Listing Regulations based on the disclosures received from the Directors and as on March 31, 2025, are provided below:**

S. No.	Name of Directors	Category of Directorship	No. of Directorships in other Listed Companies (including this listed entity)	Name of other Listed Companies and Category of Directorship	No. of Membership (Stakeholder and Audit Committee) / Chairmanship held in listed Companies (including this listed entity)*	
					Membership	Chairmanship
1.	Mr. Abhay Khanna	Whole-time Director	1	-	1	0
2.	Mr. Suneel Vohra	Non-Executive Director	1	-	1	0
3.	Mr. Amitabh Tandon	Non-Executive Director	1	-	1	0
4.	Mr. Thamattoor Prabhakaran Nair	Independent Non-Executive Director	1	-	0	1
5.	Mrs. Nishi Sabharwal	Independent Non-Executive Woman Director	3	1. Sainik Finance & Industries Limited (Independent Non-Executive Director) & 2. Sindhu Trade Links Limited (Independent Non-Executive Director)	1	3
6	Mrs. Chhavi Prabhakar	Independent Non-Executive Woman Director	2	Shyam Telecom Limited (Independent Non-Executive Director)	2	0

*\*Other directorships do not include Directorship as Alternate Directorships, Directorships of Private Limited Companies, Public Companies, Companies incorporated under Section 8 of the Companies Act, 2013, Limited Liability Partnership and Companies incorporated outside India. Chairmanships/Memberships of Board Committees include only the Audit and Stakeholders Relationship Committees of Listed Companies, including Globus Power Generation Limited.*

In compliance with Regulation 17A of the Listing Regulations, it is confirmed that none of the Directors on the Board holds directorships in more than seven listed entities. Further, no Independent Director of the Company serves as an Independent Director in more than seven listed companies. The Executive Director of the Company does not serve as an Independent Director in any listed entity, in adherence to Regulation 17A(2) of the Listing Regulations.

In accordance with the provisions of Regulation 26 of the Listing Regulations, none of the Directors serves as a member in more than ten committees or as Chairperson of more than five committees across all public limited companies in which they hold directorships. For the purpose of this compliance, only the Audit Committee and the Stakeholders Relationship Committee have been considered in line with the regulatory stipulations.

There are no inter-se relationships among the Directors on the Board of the Company.

Furthermore, in terms of Regulation 26(2) of the Listing Regulations, all Directors have submitted the requisite disclosures relating to their directorships and committee positions in other public companies at the beginning of the financial year.

The Board of Directors affirms that, based on the declarations received and as per its own assessment, all Independent Directors of the Company meet the criteria of independence as specified under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the Listing Regulations, and are independent of the management of the Company.

## **D. Key Board skills, expertise and competencies**

In accordance with the provisions of Schedule V to the Listing Regulations, the Board of Directors has identified the following core skills, expertise, and competencies as being essential for the effective functioning, oversight, and strategic direction of the Company:

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

### **E. Code of Conduct**

The Company has adopted a comprehensive Code of Conduct for its Directors and Senior Management personnel, which serves as a guiding framework for upholding the highest standards of integrity, transparency, and ethical conduct in all business dealings. The Code also lays down the principles and standards to ensure compliance with applicable Corporate Governance norms.

The said Code is available on the website of the Company at [http://www.gpgl.in/assets/code\\_of\\_conduct.pdf](http://www.gpgl.in/assets/code_of_conduct.pdf). All members of the Board of Directors and Senior Management have confirmed compliance with the provisions of the Code applicable to them for the financial year ended March 31, 2025.

In accordance with Para D of Schedule V of the Listing Regulations, a declaration signed by Mr. Abhay Khanna, Whole-time Director of the Company, confirming compliance with the Code by the Board members and Senior Management personnel forms part of this Annual Report as “*Annexure-5*.”

### **F. Familiarization Programme conducted for Independent Directors**

Pursuant to the provisions of Regulation 25(7) of the Listing Regulations and Schedule IV to the Companies Act, 2013, the Company has put in place a structured framework for conducting Familiarization Programmes for its Independent Directors with the objective of enabling them to gain a comprehensive understanding of the Company's operations, business model, industry dynamics, regulatory environment, and their statutory and fiduciary duties and responsibilities as Directors.

Upon induction, Independent Directors are provided with formal letters of appointment delineating the terms and conditions of their engagement, which inter alia include their roles, functions, responsibilities, code of conduct obligations, and other relevant disclosures as mandated under applicable laws. The Company also provides necessary documents, reports, internal policies, presentations and other relevant literature to enable them to have a thorough understanding of the Company's business and the regulatory landscape in which it operates.

Familiarization initiatives are undertaken through various modes including but not limited to periodic presentations, detailed briefings by Senior Management, circulation of updates on amendments in applicable laws and regulatory frameworks, and communication of important developments and strategic decisions. These programmes are aimed at equipping the Independent Directors with the requisite knowledge and insights to actively and effectively participate in Board and Committee deliberations.

All updates shared with the Board are extended to the Independent Directors irrespective of their Committee memberships or specific sectoral relevance, in order to ensure equal access to information and continuity of awareness.

In compliance with the applicable provisions of the Listing Regulations, the Company also disseminates the details of the Familiarization Programmes conducted during the year, including the number of sessions attended and the cumulative hours spent by each Independent Director, on its website. The said information is accessible at the following web link <http://www.gpgl.in/assets/familization-module.pdf>

## **3. BOARD COMMITTEES**

The Board of Directors has constituted the following (4) four Committees to ensure focused and effective governance:

1. Audit Committee
2. Stakeholders Relationship Committee
3. Nomination and Remuneration Committee
4. Internal Complaints Committee

### 3.1 AUDIT COMMITTEE

#### A. Constitution and Compliance

The Company has constituted an Audit Committee as per Regulation 18 of the Listing Regulations and under Section 177 of the Companies Act, 2013.

#### B. Brief Description of Terms of Reference

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

#### C. Composition of Audit Committee

As on March 31, 2025, the Audit Committee comprises 3 (Three) Non-Executive Directors, out of which 2 (Two) are Independent Directors.

Mrs. Nishi Sabharwal serves as the Chairperson of the Audit Committee, holding the position of Non-Executive Independent Director. She was in attendance at the Last Annual General Meeting convened on July 31, 2025.

Mr. Amitabh Tandon serves as a Non-Executive Non-Independent Director, while Mrs. Chhavi Prabhakar is a Non-Executive Independent Director. They, along with Mrs. Nishi Sabharwal, constitute the members of the Audit Committee.

All members of the Committee are financially literate and have the requisite financial management expertise. Further, the Board has accepted all the recommendations made by the Audit Committee during the financial year 2024-25.



## D. Meeting and Attendance of Audit Committee

During the financial year, 4 (Four) Audit Committee Meetings were held on May 10, 2024, August 12, 2024, November 11, 2024, and February 06, 2025

The attendance of members at the Audit Committee meetings held during the year is as follows:

Name of Director	No. of Meetings held	No. of Meetings Members were entitled to attend	No. of Meetings attended
Mrs. Nishi Sabharwal - Chairman & Member (Independent Director)	4	4	4
Mr. Amitabh Tandon - Member (Non-Executive Non-Independent Director)	4	4	4
Mrs. Chhavi Prabhakar - Member (Independent Director)	4	4	4

The Audit Committee meetings are attended by invitation to the Executive Director, Internal Auditor, Statutory Auditors and Company Secretary of the Company.

The Company Secretary acts as the secretary of the Committee.

## 3.2 NOMINATION AND REMUNERATION COMMITTEE

### A. Constitution and Compliance

The Nomination and Remuneration Committee ("NRC") has been constituted pursuant to Section 178 of the Companies Act, 2013 and Regulation 19 of the Listing Regulations.

### B. Brief Description of Terms of Reference

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

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

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

## C. Composition of Nomination and Remuneration Committee

As on March 31, 2025, the Nomination and Remuneration Committee consists of 3 (Three) Directors as member out of which 2 (Two) are Independent Directors. All members of the Committee are Non-Executive Directors.

Mrs. Nishi Sabharwal, an Independent Non-Executive Director, chairs the Committee. The other members include Mr. Amitabh Tandon, a Non-Executive Non-Independent Director, and Mrs. Chhavi Prabhakar, an Independent Non-Executive Director.

Mrs. Nishi Sabharwal, the Chairperson, was in attendance at the last Annual General Meeting held on July 31, 2024.

## D. Meetings and Attendance of Nomination and Remuneration Committee

During the year, 1 (One) meeting of the Nomination and Remuneration Committee was held i.e. on February 06, 2025.

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

Name of Directors	No. of Meetings held	No. of Meetings Members were entitled to attend	No. of Meetings attended
Mrs. Nishi Sabharwal - Chairman & Member (Independent Director)	1	1	1
Mr. Amitabh Tandon - Member (Non-Executive Non-Independent Director)	1	1	1
Mrs. Chhavi Prabhakar - Member (Independent Director)	1	1	1

The Board has accepted all the recommendations made by the Nomination and Remuneration Committee during the financial year 2024-25.



## 3.3 STAKEHOLDERS RELATIONSHIP COMMITTEE

### A. Constitution and Compliance

The Stakeholders Relationship Committee ("SRC") has been constituted in accordance with Section 178 of the Companies Act, 2013 and Regulation 20 of the Listing Regulations.

### B. Brief Description of Terms of Reference

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

### C. Composition of the Stakeholders Relationship Committee

As on March 31, 2025, Stakeholders Relationship Committee comprises 3 (Three) Directors out of which 1 (One) is Independent Director.

Mr. Thamattoor Prabhakaran Nair, serving as a Non-Executive Independent Director, chairs the Committee. The other members include Mr. Suneel Vohra, a Non-Executive Non-Independent Director, and Mr. Abhay Khanna, an Executive Director.

The Stakeholders Relationship Committee meet at least once in a year to comply with the requirement of Listing Regulations.

### D. Meetings and Attendance of the Stakeholders Relationship Committee

During the year, 5 (Five) meetings of the Stakeholders Relationship Committee were held i.e. on May 17, 2024, July 18, 2024, October 21, 2024, February 06, 2025 and March 25, 2025.

Name of Directors	No. of Meetings held	No. of Meetings Members were entitled to attend	No. of Meetings attended
Mr. Thamattoor Prabhakaran Nair	5	5	4
Mr. Abhay Khanna	5	5	5
Mr. Suneel Vohra	5	5	5

*During the reporting period, the Company has not received any complaints from the shareholders.*

### 3.4 INTERNAL COMPLAINT COMMITTEE

The Company is committed to ensuring a safe, secure, and harassment-free workplace for all its employees. In furtherance of this commitment, the Company has implemented a Policy on Prevention of Sexual Harassment at the Workplace, which is in accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Policy is accessible on the Company's website at: <http://www.gpgl.in/assets/sexual-harresment-policy.pdf>.

The Policy is applicable to all employees of the Company, irrespective of their designation or location. In compliance with the said Policy, an Internal Complaints Committee has been duly constituted to address complaints of sexual harassment, if any. No complaints were received during the financial year 2024–25.

During the year, 1 (One) meeting of the Internal Complaints Committee was held i.e. on February 06, 2025.

#### A. Composition of Internal Complaint Committee

The Internal Complaints Committee was reconstituted on May 27, 2025, and comprises the following members:

- **Mrs. Yogita Mathur, Presiding Officer**
- **Mrs. Chhavi Prabhakar, Member**
- **Mrs. Nishi Sabharwal, Member**
- **Mr. Amitabh Tandon, Member**

The Committee has been constituted in accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

### 4. INDEPENDENT DIRECTORS MEETING

As on March 31, 2025, Mr. Thamattoor Prabhakaran Nair, Mrs. Nishi Sabharwal and Mrs. Chhavi Prabhakar are serving as the Independent Directors of the Company. All the Independent Directors of the Company have been appointed in terms of the requirements of the Act and the Listing Regulations. The Independent Directors are given a formal letter of appointment inter alia containing terms of appointment, role, duty, responsibilities etc.

In accordance with the provisions of Regulation 25(3) of the Listing Regulations and Schedule IV of the Companies Act, 2013, a separate meeting of the Independent Directors was held once during the financial year 2024–25, i.e. on February 06, 2025 without the presence of Non-Independent Directors or members of the management. The Independent Directors reviewed the performance of the Board, Committees, and Management, and provided their observations. All inputs and suggestions provided during the meeting were duly considered and appropriately incorporated by the Board in its functioning.

### 5. DISCLOSURES

#### 5.1 DISCLOSURE OF MATERIAL RELATED PARTY TRANSACTIONS

All related party transactions entered into by the Company during the financial year were in the ordinary course of business and on an arm's length basis, in compliance with the provisions of Section 188 of the Companies Act, 2013 and Regulation 23 of the Listing Regulations. There were no materially significant related party transactions during the year which could have a potential conflict with the interests of the Company at large.

The particulars of related party transactions, as prescribed under Indian Accounting Standard (Ind AS) 24 – *Related Party Disclosures*, notified under the Companies (Indian Accounting Standards) Rules, 2015, have been disclosed in the financial statements forming part of the Annual Report.





The Company has in place a policy on materiality of related party transactions and on dealing with related party transactions (“RPT Policy”), which sets out the threshold limits for materiality and the governance framework for approval of such transactions. The said policy is in conformity with the applicable provisions of the Companies Act, 2013 and the Listing Regulations. The RPT Policy is available on the website of the Company at: <http://www.gpgl.in/investors-relations.html>.

Pursuant to the RPT Policy, the Board of Directors has laid down the criteria for granting omnibus approvals by the Audit Committee, which are reviewed and approved in accordance with the applicable regulatory framework. All related party transactions are placed before the Audit Committee for its prior approval and, where applicable, are also placed before the Board and/or shareholders for necessary approvals in accordance with law.

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

Pursuant to the requirements of Regulation 46(2) of the Listing Regulations, web link of the website of the Company where members can view or download the Policy for determining Material Subsidiaries is <http://www.gpgl.in/assets/material-subsiary-policy.pdf> and for Policy on dealing with Related Party Transactions is <http://www.gpgl.in/assets/rpt-policy.pdf>.

## 5.3 RISK MANAGEMENT

The Company has adopted a Risk Management Policy to identify, assess, monitor, and mitigate various risks associated with its operations. The policy enables the Company to manage and monitor principal risks and uncertainties that could impact the achievement of its strategic and operational objectives.

## 5.4 MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report (“MDAR”) have been included separately in this Annual Report as “Annexure-4.”

- 5.5 There is no non-compliance by the Company nor has any penalty or stricture been imposed by the Stock Exchange(s), SEBI, or any other statutory authority on any matter relating to capital markets during the last three financial years.
- 5.6 The Company is in compliance with the mandatory requirements in respect of Corporate Governance to the extent applicable as required under Listing Regulations.
- 5.7 M/s Soniya Gupta & Associates, Practicing Company Secretaries, have issued a certificate pursuant to Regulation 34(3) read with Schedule V(C)(10)(i) of the Listing Regulations, confirming that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any other statutory authority. The said certificate is annexed to this Report as “Annexure-6.”

## 6. MEANS OF COMMUNICATION

Pursuant to the requirements of the Listing Regulations, the Quarterly, Half-Yearly, and Annual Financial Results of the Company, along with notices relating to the Annual General Meeting and book closure, are submitted to BSE Limited, where the equity shares of the Company are listed, immediately upon approval by the Board of Directors. These results and notices are also published in one English daily newspaper (*Financial Express*) and one Hindi daily newspaper (*Jansatta*), both having wide circulation.

Further, in compliance with Regulation 46 of the Listing Regulations, the Company uploads relevant information including Financial Results, Shareholding Pattern, Notices of General Meetings, Annual Reports, Corporate Governance Reports, Investor Contact Details, and other disclosures on its website [www.gpgl.in](http://www.gpgl.in) under the section 'Investor Relations'.



The Annual Report comprising the Audited Financial Statements, Board's Report, Auditors' Report, Corporate Governance Report, and other statutory disclosures is circulated to the shareholders electronically via e-mail or dispatched in physical form through post, as per the applicable provisions and the preferred mode of communication registered with the Company/Depository.

## 7. REMUNERATION TO DIRECTORS

Pursuant to the recommendation of the Nomination and Remuneration Committee, the shareholders of the Company, at the Annual General Meeting held on September 28, 2023, approved the re-appointment of Mr. Abhay Khanna as Whole-time Director of the Company, along with payment of remuneration of 12,00,000/- (Rupees Twelve Lakhs only) per annum, in accordance with the provisions of Sections 177, 196, 197, and 203 read with Schedule V of the Companies Act, 2013.

Further, during the financial year under review, no remuneration or sitting fees were paid to any Non-Executive Director, other than Independent Directors, for attending meetings.

The remuneration of Independent Directors is determined based on various factors such as their role in Board and Committee(s), attendance, active participation, and performance evaluation. Independent Directors are entitled to sitting fees, reimbursement of expenses incurred for attending Board/Committee meetings, and commission on profits, as approved by the Board and shareholders, wherever applicable.

## 8. PERFORMANCE EVALUATION CRITERIA:

A formal evaluation of the performance of the Board, its Committees, the Chairman and the individual Directors was carried out for FY 2024-25. Led by the Nomination & Remuneration Committee ('NRC'), the evaluation was carried out using individual questionnaires covering composition of Board, conduct as per Company values & beliefs, contribution towards development of strategy & business plan, risk management, receipt of regular inputs and information, codes & policies for strengthening governance, functioning, performance & structure of Board Committees, skill set, knowledge & expertise of Directors, preparation & contribution at Board meetings, leadership etc.

## 9. PREVENTION OF INSIDER TRADING

In compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has adopted a *Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information* and a *Code of Conduct to Regulate, Monitor and Report Trading by Insiders*. These Codes lay down the procedures to be followed and disclosures to be made while dealing in the securities of the Company, and also caution designated persons about the consequences of non-compliance.

## 10. COMPLIANCE CERTIFICATE BY CEO/CFO

In accordance with Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Whole-time Director and the Chief Financial Officer of the Company provide an annual certification to the Board with respect to the accuracy of financial reporting, maintenance of internal controls, and compliance with applicable laws.

Further, in terms of Regulation 33 of the Listing Regulations, the Chief Financial Officer also provides a quarterly certification on the financial results at the time of their submission to the Board. The annual certification provided by the Whole-time Director and the Chief Financial Officer forms part of this Report and is annexed as “Annexure-7.”

# 11. ANNUAL GENERAL MEETINGS HELD DURING THE LAST THREE YEARS

The details of the last three Annual General Meetings (“AGMs”) of the Company are as follows:

Financial Year	Venue	Date (Day)	Time
1 <sup>st</sup> April, 2023 to 31 <sup>st</sup> March, 2024	Held through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”)	31 <sup>st</sup> July, 2024 (Wednesday)	11:00 A.M.
1 <sup>st</sup> April, 2022 to 31 <sup>st</sup> March, 2023	Held through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”)	28 <sup>th</sup> September, 2023 (Thursday)	11:30 A.M.
1 <sup>st</sup> April, 2021 to 31 <sup>st</sup> March, 2022	Held through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”)	27 <sup>th</sup> September, 2022 (Tuesday)	11:30 A.M.

No other General Meeting of the Company was held during the last three financial years.

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

The details of Special Resolutions passed in the last three Annual General Meetings are as under:

Financial Year	Date of AGM	Special Resolution(s) Passed
2023–24	July 31, 2024	No Special Resolution was passed.
2022–23	September 28, 2023	Re-appointment of Mr. Abhay Khanna (DIN: 02153655) as Whole- time Director of the Company.
2021–22	September 27, 2022	Approval of limits under Section 186 for Loans/ Guarantees/ Investments by the Company.

**Note:** No presentations were made by the Company to analysts or institutional investors during the reporting period.

## General Shareholder Information:

Annual General Meeting	
Day	Friday
Date & Time	26 <sup>th</sup> September 2025, 11:00 AM (IST)
Book Closure Date	Saturday, 20 <sup>th</sup> September 2025 to Friday, 26 <sup>th</sup> September, 2025 (Both Days Inclusive)
Financial Year	1 <sup>st</sup> April, 2024 to 31 <sup>st</sup> March, 2025



# GLOBUS POWER GENERATION LIMITED

## 13. STOCK CODE

**BSE Limited - 526025**

Phiroze Jeejeebhoy Towers

Dalal Street, Mumbai – 400 001

ISIN of the Company- INE064L01015

## 14. REGISTRAR & SHARE TRANSFER AGENT (RTA)

**Beetal Financial and Computer Services Private Limited**

Beetal House, 3<sup>rd</sup> Floor, 99, Madangir,

Behind Local Shopping Centre,

Near Dada Harsukhdass Mandir, New Delhi 110062

## 15. SHARE TRANSFER SYSTEM

All the requests received from shareholders for transmission etc. are processed by the Share Transfer Agent of the Company within the stipulated time as prescribed in the Listing Regulations or in any other applicable law.

## 16. SHAREHOLDING AS ON MARCH 31, 2025

### A. Distribution of Shareholding as on March 31, 2025

CATEGORY	NO. OF HOLDERS	% TO HOLDERS	NO. OF SHARES	% TO EQUITY
Upto 5000	20974	96.171	6438330	0.6507
5001 to 10000	394	1.807	310654	0.3140
10001 to 20000	229	1.050	333656	0.3372
20001 to 30000	84	0.385	211304	0.2135
30001 to 40000	25	0.115	88007	0.0889
40001 to 50000	26	0.119	119157	0.1204
50001 to 100000	37	0.170	260670	0.263
100001 to 200000	40	0.183	96981199	98.0118
<b>Total</b>	<b>19581</b>	<b>100</b>	<b>98948480</b>	<b>100</b>

### B. Equity Shareholding Pattern of the Company as on March 31, 2025

S. NO.	CATEGORY OF SHAREHOLDERS	NO. OF HOLDERS	NO. OF SHARES HOLDING	% OF HOLDING
1.	Promoter and Promoter Group	3	72904961	73.68
2.	Foreign Portfolio Investors	5	17067039	17.25
3.	Central Government/ State Government	1	16	0.00
4.	Resident Individuals	21713	3058681	3.09
5.	Non-Resident Individuals	11	3195338	3.23
6.	Body Corporates	31	2631537	2.66
7.	Other (HUF/ Unclaimed or Suspense or Escrow Account)	45	90908	0.09
	<b>Total</b>	<b>21809</b>	<b>98948480</b>	<b>100.00</b>

*(Sources: Aforesaid data has been provided by M/s Beetal Financial & Computer Services (P) Limited, Registrar and Share Transfer Agent of the Company)*





## 17. DEMATERIALIZATION OF SHARES

In accordance with SEBI regulations, the Company's equity shares are tradable only in dematerialised form. To facilitate this, the Company has entered into agreements with both National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), thereby enabling shareholders to hold their shares in electronic form and allowing seamless, scripless trading.

As on March 31, 2025, 98,753,265 equity shares, representing 99.80% of the total paid-up equity share capital, have been dematerialised.

## 18. RECONCILIATION OF SHARE CAPITAL

Pursuant to the requirements stipulated by the Securities and Exchange Board of India (SEBI), a qualified Practicing Company Secretary conducts the Reconciliation of Share Capital Audit on a quarterly basis. This audit reconciles the total admitted equity share capital held in dematerialised form with NSDL and CDSL and the physical shareholding with the total issued and listed equity share capital of the Company. The audit reports are filed with the stock exchange in compliance with Regulation 76 of the SEBI (Depositories and Participants) Regulations, 2018.

## 19. DETAILS OF TOTAL FEES PAID TO STATUTORY AUDITORS

During the financial year 2024–25, the total fees paid by the Company to the Statutory Auditors and all entities in the network firm/network entity of which the Statutory Auditors are a part amounted to ₹70,000/- (Rupees Seventy Thousand only), as disclosed in Note No. 17 of the Financial Statements.

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

A certificate from M/s Soniya Gupta and Associates, Practicing Company Secretaries, confirming compliance with the conditions of Corporate Governance as stipulated under Regulation 27 of the Listing Regulations, has been annexed to this Corporate Governance Report as “*Annexure-8*” and forms part of this Annual Report.

## 21. LISTING FEES

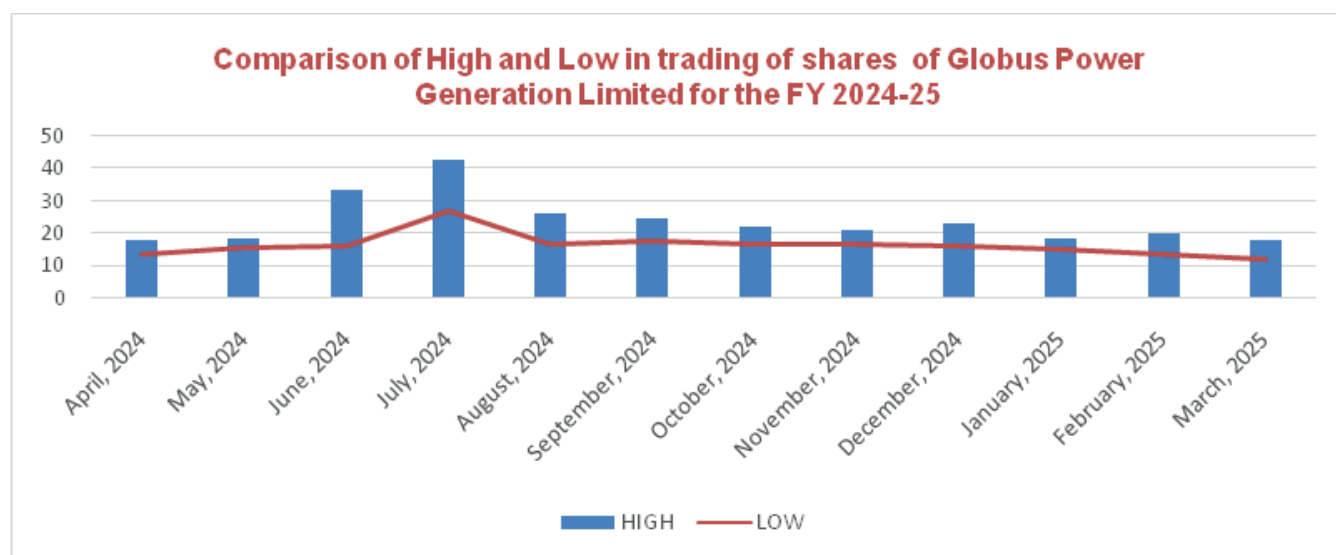
The equity shares of the Company are listed on BSE Limited. The Company has paid the Annual Listing Fees for the financial year 2024–25 to BSE Limited within the prescribed timelines.

## 22. STOCK MARKET PRICE DATA

The closing market price of the Company's equity shares on BSE Limited as on March 28, 2025, was ₹12.99 per share. (Stock exchange was closed on March 29, 2025 (Saturday), March 30, 2025 (Sunday), and March 31, 2025 (public holiday)).

(I) The reported High and Low share price during the year ended March 31, 2025 on BSE Limited, where your Company's shares are traded vis-à-vis BSE Sensex, are given below:

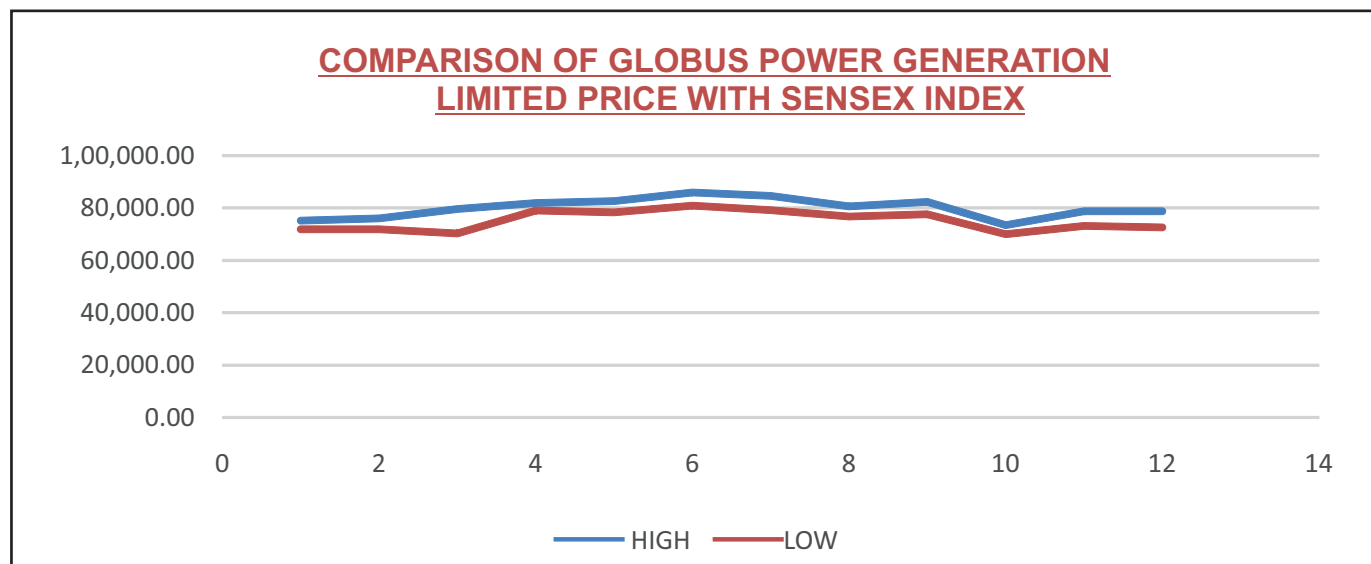
MONTH	PRICE PER EQUITY SHARE OF THE FACE VALUE OF RS.10/- EACH		MONTH	BSE SENSEX	
	HIGH	LOW		HIGH	LOW
April, 2024	18.00	13.85	April, 2024	75,124.28	71,816.46
May, 2024	18.75	16.00	May, 2024	76,009.68	71,866.01
June, 2024	33.72	16.51	June, 2024	79,671.58	70,234.43
July, 2024	43.01	26.84	July, 2024	81,908.43	78,971.79
August, 2024	26.31	16.71	August, 2024	82,637.03	78,295.86
September, 2024	24.49	18.01	September, 2024	85,978.25	80,895.05
October, 2024	22.26	16.75	October, 2024	84,648.40	79,137.98
November, 2024	21.24	16.90	November, 2024	80,569.73	76,802.73
December, 2024	22.99	16.50	December, 2024	82,317.74	77,560.79
January, 2025	18.80	15.26	January, 2025	73427.59	70001.60
February, 2025	20.00	14.00	February, 2025	78,735.41	73,141.27
March, 2025	18.19	12.26	March, 2025	78,741.69	72,633.54





# GLOBUS POWER GENERATION LIMITED

## (II) Performance of Globus Power Generation Limited (“GPGL”) share prices in comparison to BSE SENSEX (Monthly High)



## 23. ADDRESS FOR CORRESPONDENCE

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

### **Beetal Financial and Computer Services Private Limited**

Beetal House, 3<sup>rd</sup> Floor, 99, Madangir,  
Behind Local Shopping Centre,  
Near Dada Harsukhdass Mandir, New Delhi -110062.  
Telephone No. 011-29961281, 29961282, Fax: 011-29961284  
Email Id: [beetalrta@gmail.com](mailto:beetalrta@gmail.com), [beetal@beetalfinancial.com](mailto:beetal@beetalfinancial.com)

- b. For any query on any point in Annual Report, non-receipt of Annual Report etc., the complaint should be forwarded to the kind attention of Mr. Abhay Khanna, Managing Director of the Company at the following address:

### **Globus Power Generation Limited**

A-60, Naraina Industrial Area,  
Phase-1, New Delhi-110028  
Telephone No. 011-41411070-71  
Website: [www.gpgl.in](http://www.gpgl.in)

Members can also register their complaints at [globuscdl@gmail.com](mailto:globuscdl@gmail.com), an exclusive email ID, designated by the Company for the purpose of registering complaints by investors, in compliance of Regulation 6(2)(d) of Listing Regulations.



# GLOBUS POWER GENERATION LIMITED

**On and Behalf of the Board of Directors  
For Globus Power Generation Limited**

**Sd/-  
Abhay Khanna  
Whole Time Director  
DIN: 02153655  
Add: 9, Coral Court, Essel Tower,  
M G Road, Gurgaon-122002**

**Sd/-  
Amitabh Tandon  
Director  
DIN: 01049659  
Add.: 002, Tower-B,  
Jewel of India, JLN Marg,  
Malviya Nagar, Jaipur,  
Rajasthan-302017**

**Date: August 11, 2025  
Place: New Delhi**



## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### ECONOMIC GROWTH AND POWER SECTOR

Indian power sector is undergoing a significant change that has redefined the industry outlook. Sustained economic growth continues to drive electricity demand in India. The Government of India's focus on attaining 'Power for all' has accelerated capacity addition in the country. Although power generation has grown more than 100-fold since independence, growth in demand has been even higher due to accelerating economic activity.

India is the third-largest producer and consumer of electricity worldwide, with an installed power capacity of 466.24 GW as of January 31, 2025.

As of December 2024, India has a total installed capacity of 209.45 GW for renewable energy sources, including large hydropower. The breakdown is as follows: Wind power at 48.16 GW, solar power at 97.87 GW, biomass/co-generation at 10.73 GW, small hydro power at 5.10 GW, waste to energy at 0.62 GW, and large hydro at 46.97 GW. This diverse mix highlights India's significant strides in expanding renewable energy infrastructure for a more sustainable energy future.

The non-hydro renewable energy capacity addition stood at 15.27 GW in FY23, up from 14.07 GW in FY 22.

India ranked fourth in the list of countries to make significant investments in renewable energy by allotting US\$ 77.7 billion between 2015 and 2022. Total FDI inflows in the power sector reached US\$ 19.59 billion between April 2000 and September 2024, accounting for 2.76% of the total FDI inflow in India.

As per the National Infrastructure Pipeline 2019-25, energy sector projects accounted for the highest share (24%) out of the total expected capital expenditure of Rs. 111 lakh crore (US\$ 1.4 trillion).

Investments in the renewable energy space have increased significantly over the past few years. SJVN Limited is looking to develop 10,000 MW solar power projects inviting investment of Rs. 50,000 crore (US\$ 6.56 billion) in the next five years in Rajasthan. The nation plans to invest Rs. 9,15,920 crore (US\$ 107 billion) by 2032 to develop additional transmission lines, supporting its goal to nearly triple its clean power capacity.

India's electricity generation from renewable and non-renewable sources for FY21, FY22, and FY23 was 1,373.08 BU, 1,484.36 BU, and 1,617.72 BU, respectively.

In FY25 (until December 2024), the power generation in India was 1,378.42 BU.

The peak power demand in the country stood at 249.85 GW in September 2024.

Electrification in the country is increasing with support from schemes like Deen Dayal Upadhyay Gram Jyoti Yojana (DDUGJY), Ujwal DISCOM Assurance Yojana (UDAY), and Integrated Power Development Scheme (IPDS). India has also launched the Mission Innovation CleanTech Exchange, a global initiative that will create a whole network of incubators across member countries to accelerate clean energy innovation.



## OPPORTUNITIES IN THE POWER SECTOR

India's power sector remains dynamic and resilient in 2025-26, with major reforms, ambitious targets, and expanded investment avenues shaping the growth landscape. Key opportunities for the coming year include:

- Clean Energy Expansion:** India's total installed renewable energy capacity reached 220.10 GW as of March 2025, up from 198.75 GW last fiscal. Solar continues to dominate, adding 23.83 GW in FY 2024-25 and surpassing 100GW in cumulative capacity. The government maintains the goal of 500 GW non-fossil capacity by 2030, with policy and financial incentives supporting large-scale solar and wind projects, as well as new bio-CNG blending initiatives in FY26.
- Nuclear Power Push:** The 2025-26 Union Budget marks a robust pivot toward nuclear energy. India launched the Nuclear Energy Mission, aiming for 100 GW of nuclear capacity by 2047, including at least five operational indigenous Small Modular Reactors (SMRs) by 2033. This new focus is supported by a ₹20,000 crore R&D allocation and legislative reforms to ease private and foreign investment in nuclear infrastructure.
- Domestic Manufacturing and Cleantech:** Reduced import duties on critical minerals and solar/wind components, combined with expanded production-linked incentives, strengthen domestic manufacturing of solar PV modules, advanced batteries, and electrolyzers. This improves supply chain resilience, creates jobs, and accelerates self-reliance in energy equipment manufacturing.
- Grid Modernization and Transmission:** Investments are accelerating India's grid infrastructure to integrate renewables, reduce losses, and expand inter-regional transmission corridors. Green Energy Corridors, large solar parks, and viability gap funding for offshore wind are key areas attracting both public and private participation.
- Green Hydrogen Economy:** New PLI (Production Linked Incentive) schemes and the ongoing National Green Hydrogen Mission are spurring electrolyser manufacturing and green hydrogen production projects for heavy industry and transport decarbonization, targeting 5 MMT annual output and 60-100 GW of electrolyser capacity by 2030.
- Opportunities for PPPs and FDI:** 100% FDI is permitted across the power value chain, and the government is boosting public-private partnerships (PPP) in generation, transmission, and distribution. Supportive policies, financial incentives, and sectoral reforms foster an attractive climate for foreign and domestic investors.
- Emerging Technologies and Innovation:** Growth in smart grids, digital power management, energy storage solutions, and advanced chemistry cell manufacturing offers vast potential. The focus on efficiency, grid reliability, and modern infrastructure is expected to reduce outages and transmission losses, driving innovation and investment.

India's power sector in 2025-26 is thus characterized by rapid clean energy deployment, a new nuclear emphasis, technology-led domestic manufacturing, and an investor-friendly policy ecosystem, together ensuring sustainable growth, energy security, and global competitiveness for the years ahead.



## OUTLOOK OF THE COMPANY

### VISION:

Your company's priority is to support the pace of economic development by providing accessible, affordable, and reliable power to consumers and to be one of the leading companies across the Globe that produces Clean & Smart Energy and with the aim to be environment friendly.

### MISSION:

- a) To significantly reduce society's dependence on finite fossil fuels by actively seeking and promoting innovative, sustainable, and inexhaustible alternative energy sources.
- b) To address the challenges of global warming by leveraging and maximizing the utilization of India's abundant clean energy resources.
- c) To ensure long-term sustainability by protecting the interests of future generations and preserving our current renewable energy assets.

## THE GROWTH SECTOR

Many countries have significantly expanded electricity generation, including thermal, hydro, nuclear, and especially India's power generation landscape in 2025 is undergoing a rapid transformation, with renewable energy emerging as the fastest-growing sector, significantly outpacing growth in traditional fossil fuels:

- I. **Renewable Energy (Solar & Wind):** Solar energy has shown the most striking growth, with installed solar capacity increasing from around 66.78 GW in 2022-23 to over 110.9 GW by June 2025. Wind power has also seen steady expansion, contributing 51.3 GW by mid-2025. Overall, renewable energy installed capacity nearly tripled from 76.37 GW in 2014 to 226.9 GW by June 2025. Renewables accounted for nearly 79% of all new power capacity added in Q1 2025, driven by policy incentives, falling technology costs, and strong investor interest.
- ii. **Grid Modernization & Energy Storage:** Driven by the integration of renewables, investments have accelerated in smart grids and large-scale battery energy storage to enhance grid resilience, reliability, and energy access. Advanced storage solutions are increasingly being added to support intermittency in solar and wind production.
- iii. **Clean Hydrogen & Emerging Technologies:** The clean energy transition is fostering new opportunities in green hydrogen, smart grids, and digitalization of energy systems. Advanced data analytics and AI are helping optimize production and distribution.
- iv. **Policy & Investment Trends:**
  - Government and international organizations continue to prioritize non-fossil fuel investments, with clean energy comprising 83% of total power sector investment in 2024—2025. India ranked as the third-fastest-growing nation in power generation globally, after China and the US, over the last five years.
  - Foreign direct investment and domestic manufacturing support are boosting solar PV, batteries, and grid infrastructure.



- v. **Continued Role for Coal (Selective, Growth Moderating):** While coal remains a significant part of the energy mix for baseload supply (240GW as of June 2025), its share is gradually declining relative to renewables. Coal-based projects still account for targeted new capacity additions for energy security, but renewables are leading total sector growth.

The renewable energy sector—especially solar—remains the principal engine of growth in power generation for 2025–26, supported by investments in storage, grid modernization, and digital innovation. India's energy future is being shaped by rapid clean power deployment, making the sector attractive for investors, technology providers, and policy makers seeking both sustainability and growth.

Our Management and Promoters leverage cutting-edge technologies and advanced mechanical techniques to optimize resource extraction efficiently. This approach not only ensures economic viability but also enables the delivery of reliable electricity to grassroots levels, fostering sustainable development and creating valuable employment opportunities.

## RISK AND CONCERNS

The power sector plays a pivotal role in the economic development of the nation, influencing nearly every industry either directly or indirectly. Establishing power projects involves significant capital investment, long gestation periods, and sustained execution efforts. As a result, any disruption or slowdown in this sector can have far-reaching implications on overall economic growth.

The industry is subject to several environmental, operational, and structural risks, which are outlined below:

- a. **Fuel Security and Price Volatility:** Ensuring a consistent fuel supply remains a major short-term challenge. Furthermore, fluctuations in global fuel prices can significantly impact power generation costs and erode profit margins.
- b. **Climate Change and Environmental Impact:** The sector remains a key contributor to greenhouse gas emissions due to its reliance on fossil fuels, which supply nearly 80% of global energy needs. Addressing climate change is a pressing concern, necessitating a shift to cleaner energy sources.
- c. **Transmission and Distribution Losses:** Technical and commercial losses in the transmission and distribution network reduce efficiency and strain financial viability. Modernizing infrastructure and eliminating these losses is critical to sectoral health.
- d. **Dependence on Limited Energy Sources:** India's coal reserves are finite, and growing reliance on imported fuels introduces strategic and economic vulnerabilities, making energy diversification essential.
- e. **Waste Generation and Disposal:** Thermal power generation results in substantial solid waste, including ash from combustion and sludge from cooling processes, posing environmental and disposal challenges.
- f. **Atmospheric Emissions and Public Health Risks:** The sector contributes to air pollution through the release of harmful pollutants, greenhouse gases, dust, and operational noise. These emissions have implications not only for the environment but also for human health and safety. Issues such as odor, nuisance, landscape degradation, and visual impacts further exacerbate public concerns.
- g. **Technological and Skill Gaps:** Limited adoption of advanced technologies, particularly in rural and state utilities, coupled with a shortage of skilled manpower to manage evolving systems like smart grids and storage solutions, hampers progress and innovation.



## INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

To ensure regulatory and statutory compliance as well as to provide the highest level of corporate governance, your Company has robust internal systems and processes in place for the smooth and efficient conduct of business and complies with relevant laws and regulations. The system involves a compliance management team with established policies, norms and practices as well as the applicable statutes, rules and regulations. A comprehensive delegation of power exists for smooth decision making which is periodically reviewed to align it with changing business environment and for speedier decision-making.

A well-defined internal control framework has been developed identifying key controls. The supervision of operational efficiency of designed key controls is done by Internal Audit. Gap tracking report for operating efficiency of controls is reviewed by the management regularly and action is taken to further strengthen the Internal Control System by further standardizing systems & procedures and implementing process changes, wherever required, keeping in view the dynamic environment in which the Company is operating.

## HUMAN RESOURCES

Your Company has a highly talented team of committed professionals and has been able to induct, develop and retain the best talent. Competence building, Commitment building, Culture building and Systems building are the four pillars on which the HR Systems of your Company are based. The commitment of the employees is also reflected in the consistent improvement of business operations.

Your Company is deeply committed to the holistic development of our employees, recognizing them not only as valuable assets but also as responsible members of the community. The Company values each individual, providing them with opportunities aligned to their skills and potential. This approach nurtures strong, mutually beneficial relationships between the Company and its workforce, reinforcing a positive and productive work environment.

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

The Board of Directors has established robust internal financial controls to be adhered to by the Company. These controls are designed to ensure the accuracy, reliability, and completeness of the Company's financial reporting. The Directors confirm that such internal financial controls are adequate in design and have been operating effectively throughout the financial year.

The efficacy and functioning of these controls are regularly reviewed and monitored by the Board during its periodic meetings, ensuring continued compliance and timely corrective actions where necessary.

## DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The financial performance of the Company for the year ended March 31, 2025, is comprehensively presented in the Balance Sheet, Statement of Profit and Loss, and the Notes to Accounts forming part of the Financial Statements. The key highlights of the Financial Statements for the year under review are as follows:



# GLOBUS POWER GENERATION LIMITED

(Rs. in Lacs)

Particulars	Financial Year 2024-25	Financial Year 2023-24
Revenue from operation	0.07	4.31
Other Income	-	-
<b>Total Income</b>	0.07	4.31
<b>Total Expenses</b>	(48.47)	(60.81)
<b>Profit/(Loss) before exceptional items and tax</b>	(48.40)	(56.50)
Exceptional Item- Provision for Doubtful Advances	(402.53)	(731.62)
<b>Profit/(Loss) before Tax</b>	354.13	675.12
Less: Tax Expenses	-	-
<b>(Profit/(Loss) for the period</b>	354.13	675.12
Other Comprehensive Income / (Loss)	(70.06)	(34.33)
<b>Total Comprehensive Income</b>	284.07	640.79

*\*As per IND AS*

During the financial year ended March 31, 2025, the Company reported a total income of Rs. 7,000/-, significantly lower than Rs. 4,13,000/- in the previous year, owing to a decline in operational revenues. The loss before exceptional items and tax stood at Rs. 48,40,000/- as against Rs. 56,50,000/- in the preceding year, indicating marginal improvement in the underlying cost structure.

An exceptional item of Rs. 402,53,000/- was recognised during the year, pertaining to reversal of provisions for doubtful advances, compared to Rs. 731,62,000/- in the previous financial year. As a result, the Company posted a profit before tax of Rs. 354,13,000/- for the year under review, as against Rs. 675,12,000/- in FY 2023–24. No tax expense was incurred during the year.

The Other Comprehensive Loss amounted to Rs. 70,06,000/- (Rs. 34,33,000/- in the previous year), resulting in a net profit of Rs. 284,07,000/- for FY 2024–25, compared to Rs. 640,79,000/- in the previous year. The financial outcome reflects prudent provisioning practices and ongoing efforts to stabilise the Company's financial position.

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

Ratios	2024-25	2023-24	Variation (%)	Reason for significant change i.e.25% or more)
<b>Debtor Turnover</b>	Nil	Nil		Nil
<b>Inventory Turnover</b>	Nil	Nil		
<b>Interest Coverage Ratio</b>	Nil	Nil		
<b>Current Ratio</b>	0.51	0.65		
<b>Debt Equity Ratio</b>	Nil	Nil		
<b>Operating Profit Margin (%)</b>	Nil	Nil		
<b>Net Profit Margin (%)</b>	Nil	Nil		





## DISCLOSURE OF ACCOUNTING TREATMENT

The Company's Financial Statements have been prepared strictly in accordance with the Indian Accounting Standards (Ind AS) as notified under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, and all other applicable provisions of the Act. The Financial Statements reflect a true and fair view, and have been drawn up on a going concern basis, following the historical cost convention and the accrual method of accounting.

The Company consistently adheres to the financial year commencing on 1st April and ending on 31st March for all accounting and reporting purposes, in full compliance with Section 2(41) of the Companies Act, 2013.

**On and Behalf of the Board of Directors  
For Globus Power Generation Limited**

**Sd/-**

**Abhay Khanna**

**Whole-time Director**

**DIN: 02153655**

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

**Sd/-**

**Amitabh Tandon**

**Director**

**DIN: 01049659**

**Add.: 002, Tower-B,  
Jewel of India JLN Marg,  
Malviya Nagar, Jaipur, Rajasthan - 302017**

**Date: August 11, 2025**

**Place: New Delhi**



## DECLARATION BY WHOLE TIME DIRECTOR FOR COMPLIANCE WITH CODE OF CONDUCT

I, Abhay Khanna, Whole-time Director of Globus Power Generation Limited hereby confirm that all the Members of the Board of Directors and Senior Management Personnel of the Company have affirmed compliance of the '**Code of Conduct for Members of the Board and Senior Management**' for the financial year ended March 31, 2025 in terms of Regulation 34(3) read with Part D of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sd/-  
**Abhay Khanna**  
Whole-time Director

**Date: August 11, 2025**  
**Place: New Delhi**



## **CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

**(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the  
SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)**

To,  
The Members of  
**Globus Power Generation Limited**  
(CIN:L40300RJ1985PLC047105)  
Shyam House, Plot No. 3, Amrapali Circle,  
Vaishali Nagar, Jaipur Rajasthan-302021, India

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Globus Power Generation Limited** having **CIN: L40300RJ1985PLC047105** and having registered office at Shyam House, Plot No. 3, Amrapali Circle, Vaishali Nagar, Jaipur, Rajasthan, 302021. India (here in after referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(I) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company for the Financial Year ending on 31st March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Ensuring the eligibility for the appointment /continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Soniya Gupta & Associates**  
**Company Secretaries**

Sd/-  
**Soniya Gupta**  
(Proprietor)  
M. No. FCS 7493  
COP No. 8136  
UDIN: F007493G000985734  
PRFRN: 1548/2021

**Date: 11.08.2025**  
**Place: New Delhi**



## **Compliance Certificate**

**(Pursuant to regulation 17(8) of SEBI  
(Listing Obligations and Disclosures Requirements) Regulations, 2015)**

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

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

- a. We have reviewed financial statements and the cash flow statement for the financial year ended March 31, 2025 and to the best of our knowledge and belief we are in a position to say that:
  - i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. To the best of our knowledge and belief, no transactions entered into by the Company during the financial year which is fraudulent, illegal or violative of the Company's code of conduct.
- c. We accept full responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control system of the Company pertaining to financial reporting and state that there is no deficiency in design and operation of the internal control system.
- d. We have intimated the auditors and the audit committee
  - i) that no changes took place in the internal control over financial reporting during the financial year ending March 31, 2025.
  - ii) that no changes in the accounting policies have been made during the financial year.
  - iii) there were no frauds committed in the company in which the management was involved

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

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

**Sd/-  
Alok Kumar Gupta  
(Chief Financial Officer)**

**Date: August 11, 2025  
Place: New Delhi**



## Corporate Governance Compliance Certificate

To,  
The Members of  
Globus Power Generation Limited  
(CIN:L40300RJ1985PLC047105)  
Shyam House, Plot No. 3, Amrapali Circle,  
Vaishali Nagar, Jaipur, Rajasthan-302021, India

I have examined the compliance of the conditions of Corporate Governance by **GLOBUS POWER GENERATION LIMITED** ('the Company') for the year ended on March 31, 2025, as stipulated under Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The compliance of the conditions of Corporate Governance is the responsibility of the management. My examination was limited to procedures and implementation thereof, as adopted by the Company for ensuring 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 my opinion and to the best of our information and according to the explanations given to me, I certify that the Company has complied with the:

- a) All the mandatory conditions of Corporate Governance as stipulated in the provisions as specified in Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- b) All mandatory conditions of Clause 49 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

For Soniya Gupta & Associates  
Company Secretaries

Sd/-  
(Soniya Gupta)  
Proprietor  
M. No. FCS-7493  
COP No.-8136  
UDIN: F007493G000985723  
PRFRN: 1548/2021

Date: 11.08.2025  
Place: New Delhi





**INDEPENDENT'S AUDITORS REPORT  
TO THE MEMEBERS OF GLOBUS POWER GENERATION LIMITED**

**Report on the Audit of the Standalone Financial Statements**

**OPINION**

We have audited the IND AS Financial Statements of Globus Power Generation Limited, which comprise the Balance sheet as at 31st March 2025, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of change in Equity and Statements of Cash flows for the year ended on that date, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as “the standalone financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act 2013, in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under the Section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025 and its profit and loss and changes in equity and its cash flows for the year ended on that date.

**BASIS FOR OPINION**

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

**MATERIAL UNCERTAINTY RELATED TO GOING CONCERN**

We draw attention to Note No. 23 'Going Concern Assumption of the Financial Statements which indicates that the Company has reported a net profit of Rs. 284.07 Lakhs for the year (Previous Year: Rs. 640.79 Lakhs). However, it may be noted that this profit includes non-cash adjustments. During the year, provisions and other non-cash items amounting to Rs. 402.53 Lakhs (Previous Year: Rs. 731.62 Lakhs) were added back, which contributed to the reported profit. Excluding these non-cash items, the Company has incurred a cash loss of Rs. 48.40 Lakhs for the year (Previous Year cash loss: Rs. 56.50 Lakhs), which reflects the actual outflow of funds from operating activities. However, the management is of the opinion that there is no uncertainty for the company for continuing in business for the foreseeable future. The management has clear intention not to liquidate the company or cease the operations. The company is able to realize its assets and discharge its liabilities in the normal course of business. This indicates the existence of material uncertainty that may cast significant doubt about the company's ability to continue as a going concern. However, the financial statements of the Company have been prepared on a going concern basis for the reasons stated in the said Note.

**OUR OPINION IS NOT MODIFIED IN RESPECT OF THIS MATTER.****KEY AUDIT MATTERS**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon.

## We Communicate The Following:

- a) In addition to the matter described in the *Material Uncertainty Related to Going Concern* section, we have determined the matters described below to be the key audit matters to be communicated in our report.

DESCRIPTION OF KEY AUDIT MATTER	AUDITOR'S RESPONSE
I) Trade receivables and 'loans & advances' given of the company are carried at fair value Rs.818.10 Lakhs (PY Rs. 953.95 Lakhs) (net off loss allowance) in calculating the fair value the rate of prudential provision for expected credit loss has been determined on an estimated basis. This estimate involves significant judgment by the management. We evaluated the significant judgments of the management	We evaluated the significant judgments of the management within the going concern model by comparing them to the rate of prudential provision generally prevalent in the market in the preparation of financial statements and then benchmarking them against the market observable external data. We conclude that the rate determined of prudential provision for expected credit loss is reasonable.

### Information Other than the Ind AS Standalone Financial Statements and Auditor's Report Thereon

The company's management and Board of Directors are responsible for the other information. The other information comprises financial and non-financial information included in the entity's Annual Report or Management Report and Chairman's Statements but does not include the Standalone Financial Statements and our Independent Auditor's Report thereon.

Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

### Responsibilities of Management and 'Those Charged with Governance' for the Standalone Financial Statements

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

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



## Auditor's Responsibilities for the Audit of the Standalone Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(I) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Standalone Financial Statements in place and the operating effectiveness of such control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

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

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

## Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the '*Annexure A*' statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.



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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Standalone Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) In our opinion there is no observation or comment to be made by us on financial transactions or matters which have any adverse effect on the functioning of the company.
- f) On the basis of the written representations received from the directors as on the date of financial statements taken on record by the Board of Directors, none of the directors is disqualified as on that date from being appointed as a director in terms of Section 164 (2) of the Act.
- g) In our opinion, we do not find any qualification, reservation or adverse remark to be made by us relating to the maintenance of accounts and other matters connected therewith.
- h) With respect to the adequacy of the internal financial controls w.r.t financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in '**Annexure B**'.
- D) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - a) The Company has disclosed the impact of pending litigations on its financial position in its financial statements  
*–No such impact on financial position.*
  - b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - d) (i) Whether the management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

*It has been so represented by the management that no such funds have been advanced, loaned or invested and no such guarantee security or the like has been provided.*

- ii) Whether the management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

*It has been so represented by the management that no such funds have been received and no such guarantee security or the like has been provided*

- iii) Based on such audit procedures that the auditor has considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

- e) Whether the dividend declared or paid during the year by the company is in compliance with section 123 of the Companies Act, 2013.

*Not applicable as the company has not declared the dividend.*

- f) Whether the company has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention."

*Based on our examination, which included test checks the Company has used accounting software's for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of audit trail (edit log) facility and the same has operated through out the year for all relevant transactions recorded in the software's. Further during the course, we did not come across any instance of the audit trail feature being tampered with.*

- g) With respect to the matters to be included in the Auditor's Report under Section 197(16) of the Act:

In our opinion and to the best of our information and explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provision of section 197 of the Act and is not in excess of the limit laid down under the said section.

**For DR & Associates**  
**Chartered Accountants**  
**Firm Reg.No. :018213N**

**Bhupender Raj Wadhwa**  
**Partner**  
**M. No. - 092207**  
**UDIN: 25092207 BMNTXI1152**

**Date: 27.05.2025**  
**Place: New Delhi**



## ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Globus Power Generation Limited of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- (i) In respect of the Company's property, plant and equipment, right-of-use assets and intangible assets:
  - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment and relevant details of right-of-use assets.  
(B) Based on the examination of the records there is no movable assets in the company as disclosed in financial statements wherever applicable.
  - (b) Since there are no movable and immovable assets in the company there is no requirement for the physical verification. Hence reporting under this clause is not applicable.
  - (c) Based on our examination of the records there is no immovable property in the company as disclosed in financial statements wherever applicable.
  - (d) The Company has not revalued any of its property, plant and equipment (including right-of-use assets) and intangible assets during the year.
  - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii. (a) The inventory has been physically verified by the management during the year. In our opinion the frequency of verification done by the management is reasonable and the coverage and procedure of such verification is appropriate. Discrepancy of 10% or more in aggregate for each class of inventory were not noticed.
- (b) The Company has not been sanctioned working capital limits in excess of 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- iii. The Company has made investments in, Companies and granted unsecured loans to other parties, during the year, in respect of which:
  - (a) The Company has not provided any loans or advances in the nature of loan or stood guarantee or provided security to any other entity during the year. Hence reporting under clause 3(iii)(a) of the Order is not applicable.
  - (b) In our opinion, the company has not made any investments therefore reporting under this clause 3(iii) (b) of the Order is not applicable.
  - (c) In our opinion reporting under the clause 3(iii)(c) of the Order is not applicable.
  - (d) In our opinion reporting under the clause 3(iii)(d) of the Order is not applicable.
  - (e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
  - (f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.
- iv. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.

- v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
- vii. In respect of statutory dues:
  - (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities. There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.
  - (b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2025 on account of disputes are given below:

**A- Income Tax Demands**

Assessment Year	Income Tax Demand	Accrued Interest	Late fees	Section	Remarks
2009-10	Rs. 28.41 Lakhs	-	-	148	Pending with Income Tax authorities for rectification and before Appellate authorities.
2010-11	Rs. 106.27 Lakhs	-	-	148	
2010-11	Rs. 4.75 Lakhs	-	-	143(3)	
2011-12	Rs. 3.05 Lakhs	-	-	263	

**B- TDS Demands**

Assessment Year	Income Tax Demand	Accrued Interest	Late fees	Section	Remarks
Prior Years	Rs. 1.15 Lakhs	-	-	-	-



- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- ix. (a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.
- (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
- (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) We have taken into consideration the whistle blower complaints received by the Company during the year (and upto the date of this report), while determining the nature, timing and extent of our audit procedures.
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the Standalone Financial Statements as required by the applicable accounting standards.
- xiv. (a) In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.



# GLOBUS POWER GENERATION LIMITED

xv. In our opinion, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

Particulars	31.03.2025	31.03.2024
Cash loss incurred	Rs. 48.40 Lakhs (loss)	Rs. 56.50 Lakhs (loss)

xviii. There has been no resignation of the statutory auditors of the Company during the year.

xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. (a) There are no unspent amounts towards Corporate Social Responsibility ("CSR") on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act, 2013 in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.

(b) In respect of our opinion there is no unspent amount and accordingly reporting under Clause 3(xx)(b) of the order is not applicable.

**For D R & Associates**  
**Chartered Accountants**  
**FRN- 018213N**

**Bhupender Raj Wadhwa**  
**Partner**  
**M.No. – 092207**  
**UDIN: 25092207BMNTXI1152**

**Date: 27.05.2025**  
**Place: New Delhi**

**ANNEXURE “B” TO THE INDEPENDENT AUDITOR'S REPORT**

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Globus Power Generation Limited of even date)

**Report on the Internal Financial Controls with reference to Standalone Financial Statements under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (the “Act”)**

We have audited the Internal Financial Controls with reference to Standalone Financial Statements of Globus Power Generation Limited (The “Company”) as of March 31, 2025 in conjunction with our audit of the Standalone Financial Statements of the company for the year ended on that date.

**Management's Responsibility For Internal Financial Controls**

The Company's Management is responsible for establishing and maintaining Internal Financial Controls with reference to Standalone Financial Statements based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the guidance note on audit of internal financial controls over financial reporting issued by the Institute of Chartered Accountants of India (The “ICAI”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the act.

**Auditor's Responsibility**

Our responsibility is to express an opinion on the company's internal financial controls with reference to Standalone Financial Statements based on our audit. We conducted our audit in accordance with the guidance note on audit of Internal Financial Controls over financial reporting (The “Guidance Note”) issued by the ICAI and the standards on auditing prescribed under Section 143(10) of the act, to the extent applicable to an audit of Internal Financial Controls with reference to Standalone Financial Statements. Those standards and the guidance note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate Internal Financial Controls with reference to Standalone Financial Statements was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the Internal Financial Controls with reference to Standalone Financial Statements and their operating effectiveness. Our audit of Internal Financial Controls with reference to Standalone Financial Statements included obtaining an understanding of Internal Financial Controls with reference to Standalone Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the company's internal financial controls with reference to Standalone Financial Statements.





## Meaning Of Internal Financial Controls With Reference To Standalone Financial Statements

A company's internal financial control with reference to Standalone Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to Standalone Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

## Inherent Limitations Of Internal Financial Controls With Reference To Standalone Financial Statements

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

## Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to Standalone Financial Statements and such internal financial controls with reference to Standalone Financial Statements were operating effectively as at March 31, 2025, based on the criteria for internal financial control with reference to Standalone Financial Statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

**For D R & Associates**  
**Chartered Accountants**  
**FRN- 018213N**

**Bhupender Raj Wadhwa**  
**Partner**  
**M.No. – 092207**  
**UDIN: 25092207BMNTXI1152**

**Date: 27.05.2025**  
**Place: New Delhi**



# GLOBUS POWER GENERATION LIMITED

## GLOBUS POWER GENERATION LIMITED

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

### BALANCE SHEET AS AT 31<sup>st</sup> MARCH, 2025

(Rs. In Lakhs)

S.No	Particulars	Note No.	As At 31 <sup>st</sup> March, 2025 (In Rs.)	As At 31 <sup>st</sup> March, 2024 (In Rs.)
(I)	<b>ASSETS</b>			
	<b>Non-current assets</b>			
	(a) Property, Plant & Equipment	2	-	-
	<b>(b) Financial Assets</b>			
	(i) Investments	3	-	-
	(ii) Trade Receivables	4	818.10	953.05
	(iii) Loans & Advances	5	-	0.90
	<b>Current assets</b>			
	(a) Inventories	6	0.05	0.03
	<b>(b) Financial Assets</b>			
	(i) Cash and Bank Balances	7	2.60	3.85
	(c) Other Current Assets	8	1.72	1.80
	<b>Total</b>		<b>822.47</b>	<b>959.63</b>
(II)	<b>EQUITY AND LIABILITIES</b>			
	<b>Equity</b>			
	(a) Equity Share Capital	9	9,894.85	9,894.85
	(b) Other Equity		(9,080.87)	(9,364.94)
			813.98	529.91
	<b>LIABILITIES</b>			
	<b>1) Non Current Liabilities</b>			
	<b>(a) Financial Liabilities</b>			
	(i) Trade Payables			
	-- Due to MSME	10	-	-
	-- Due to Others		-	58.30
	(ii) Other Financial Liabilities	11	-	362.74
	<b>2) Current Liabilities</b>			
	<b>(a) Financial Liabilities</b>			
	(i) Other Financial Liabilities	12	8.32	8.48
	<b>(b) Other Current Liabilities</b>	13	0.17	0.20
	<b>Total Equity &amp; Liabilities</b>		<b>822.47</b>	<b>959.63</b>

Significant Accounting Policies 1

Other Notes to Financial Statements 18-29

The accompanying notes are an integral part of these financial statements

As Per Our Report of Even Date

For DR & Associates

Chartered Accountants

FRN : 018213N

Sd/-  
CA Bhupender Raj Wadhwa  
Partner  
M. No. 092207  
UDIN :- 25092207BMNTXII152

Sd/-  
Amitabh Tandon  
Director  
DIN- 01049659

For and on behalf of the Board of

Director of Globus Power Generation Ltd

Sd/-  
Abhay Khanna  
Whole Time Director  
DIN- 02153655

Date: 27.05.2025  
Place : New Delhi

Sd/-  
Alok Kumar Gupta  
CFO  
BBAPG4640J



# GLOBUS POWER GENERATION LIMITED

## GLOBUS POWER GENERATION LIMITED

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

### STATEMENT OF PROFIT / LOSS FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2025

(Rs. In Lakhs)

Particulars	Note No.	For Year Ended 31 <sup>st</sup> March, 2025 (In Rs.)	For Year Ended 31 <sup>st</sup> March, 2024 (In Rs.)
1. Revenue from operations	14	0.07	4.31
2. Other Income	15	0.00	-
<b>3. Total Income (1+2)</b>		<b>0.07</b>	<b>4.31</b>
<b>4. Expenses:</b>			
a) Purchase of Stock in Trade		0.05	1.24
b) Change in Inventory of Finished Goods		(0.02)	(0.03)
b) Employee benefit expense	16	32.60	31.58
c) Depreciation	2	-	-
d) Other expenses	17	15.84	28.02
<b>Total Expenses</b>		<b>48.47</b>	<b>60.81</b>
<b>5. Profit before exceptional items and tax</b>		<b>(48.40)</b>	<b>(56.50)</b>
<b>6. Exceptional Items</b>			
a. Provision for Doubtful Advances		402.53	731.62
<b>7. Profit/ (Loss) before tax (5-6)</b>		<b>354.13</b>	<b>675.12</b>
<b>8. Tax expense:</b>			
(a) Deferred tax			
<b>9. Profit/(Loss) for the period (7-8)</b>		<b>354.13</b>	<b>675.12</b>
<b>10. Other Comprehensive Income</b>			
Impact of Changes In Fair Value at beginning of the year		(70.06)	(104.39)
Impact of Changes In Fair Value at end of the year			70.06
Balance being net impact charged/(reversed) to OCI		(70.06)	(34.33)
<b>(Being Items that will not be reclassified to Profit or Loss)</b>			
<b>11. Total Comprehensive Income (9+10)</b>		<b>284.07</b>	<b>640.79</b>
<b>12. Earning per equity share:</b>			
(1) Basic		0.29	0.65
(2) Diluted		0.29	0.65

Significant Accounting Policies

1

Other Notes to Financial Statements

18-29

The accompanying notes are an integral part of these financial statements

As Per Our Report of Even Date

For DR & Associates

Chartered Accountants

FRN : 018213N

For and on behalf of the Board of

Director of Globus Power Generation Ltd

Sd/-  
CA Bhupender Raj Wadhwa  
Partner

M. No. 092207

UDIN:- 25092207BMNTXI1152

Sd/-  
Amitabh Tandon  
Director  
DIN- 01049659

Sd/-  
Abhay Khanna  
Whole Time Director  
DIN- 02153655

Sd/-  
Alok Kumar Gupta  
CFO  
BBAPG4640J

Date: 27.05.2025

Place : New Delhi



# GLOBUS POWER GENERATION LIMITED

## GLOBUS POWER GENERATION LIMITED

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

### CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31<sup>st</sup> MARCH, 2025

(Rs. In Lakhs)

Particulars	For Year Ended 31 <sup>st</sup> March, 2025 (In Rs.)	For Year Ended 31 <sup>st</sup> March, 2024 (In Rs.)
<b>I. Cash flow from operating activities</b>		
<b>Profit / (Loss) After tax</b>	<b>354.13</b>	<b>675.12</b>
<b>Adjustments for:-</b>		
Add: Fair value gain/ (loss) on Financial assets/ Liabilities	(70.06)	(34.33)
Add : Provision for Doubtful Advances	(402.53)	(731.62)
Add : provision for Diminution in Investments	-	-
Add : Income tax	-	-
<b>Operating Profit Before working Capital Changes</b>	<b>(118.46)</b>	<b>(90.83)</b>
(Increase)/ decrease in Current Assets	0.07	(1.09)
Increase/ (decrease) in current liabilities	(0.20)	(0.98)
(Increase)/ decrease in Loan & Advances	0.60	(0.90)
Deferred tax Assets	-	-
(Increase)/ decrease in Trade Receivables ( Non Current)	537.78	974.83
Increase/ ( Decrease) of Trade Payables ( Non Current)	(58.30)	(188.91)
<b>Net Cash flow from operating activities before tax</b>	<b>361.50</b>	<b>692.11</b>
<b>Less: Tax Paid</b>	<b>-</b>	<b>-</b>
<b>Net Cash flow from operating activities (A)</b>	<b>361.50</b>	<b>692.11</b>
<b>II. Cash flow from investing activities</b>		
(Increase)/ decrease in Property, Plant & Equipments	-	3.48
<b>Net Cash flow from investing activities (B)</b>	<b>-</b>	<b>3.48</b>
<b>III. Cash flow from financing activities</b>		
Increase/ ( Decrease) of Long Term Liabilities	(362.74)	(694.89)
<b>Net Cash flow from financing activities (C)</b>	<b>(362.74)</b>	<b>(694.89)</b>
<b>IV. Net increase/(decrease) in A+B+C</b>	<b>(1.25)</b>	<b>0.67</b>
<b>Add: Opening balance of cash &amp; cash equivalent</b>	<b>3.85</b>	<b>3.16</b>
<b>Closing balance of cash &amp; cash equivalent</b>	<b>2.60</b>	<b>3.85</b>

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

For DR & Associates  
Chartered Accountants  
FRN : 018213N

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

Sd/-  
CA Bhupender Raj Wadhwa  
Partner  
M. No. 092207  
UDIN:-25092207BMNTXI1152

Sd/-  
Amitabh Tandon  
Director  
DIN- 01049659

Sd/-  
Abhay Khanna  
Whole Time Director  
DIN- 02153655

Date: 27.05.2025  
Place: New Delhi

Sd/-  
Alok Kumar Gupta  
CFO  
BBAPG4640J



## GLOBUS POWER GENERATION LTD Notes Forming Part of Financial statements for the year ended March 31, 2025

### **Note-1: SIGNIFICANT ACCOUNTING POLICIES AND MEASUREMENT BASIS:**

#### **1. COMPANY OVERVIEW**

Globus Power Generation Limited (the 'Company') is a domestic public limited Company with registered office situated at Shyam House, Plot No.3 Amrapali Circle, Vaishali Nagar, Jaipur, Rajasthan, Pin 302021. It is listed on Bombay Stock Exchange of India (BSE), in the name of Globus Constructors and Developers Ltd and was incorporated long back on 19.06.1985. It's CIN is L40300RJ1985PLC047105. It's PAN is AAACG6734E. 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 / solar power plants and to make them part of their group. The business includes making investment in other securities, derivatives, mutual funds and properties.

#### **2. STATEMENT OF COMPLIANCE:**

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

#### **3. BASIS OF PREPARATION:**

The financial statements have been prepared on the historical cost basis except financial instruments that are measured at revalued amounts or fair values at the end of each reporting period. In estimating the fair value of an asset or a liability, the company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in the financial statements is determined on such a basis, except for leasing transactions, if any that are within the scope of IND AS 116 and measurements that have some similarities to fair value but are not fair value, such as net realizable value in Ind AS 2 'Inventories' or value in use in Ind AS 36 'Impairment of Assets'. Assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in revised Ind AS Schedule – III to the Companies Act, 2013.

#### **4. SIGNIFICANT MANAGEMENT JUDGEMENT IN APPLYING ACCOUNTING POLICIES AND ESTIMATION UNCERTAINTY:**

- a) IND AS enjoins management to make estimates, assumptions and judgments related to financial statements that affect reported amount of assets, liabilities, revenue, expenses and contingent liabilities pertaining to the year. Actual result may differ from such estimates. Any revision in accounting estimates is recognized prospectively in the period of change and material revision, including its impact on financial statements, is reported in the notes to accounts in the year of incorporation of revision.
- b) **Provisions:** At each balance sheet date based on management judgment, changes in facts and legal aspects, the Company assesses the requirement of provisions against the outstanding warranties and guarantees, if any. However, the actual future outcome may be deferent from this judgment.



## 5. **STATEMENT OF CASH FLOWS:**

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

## 6. **REVENUE RECOGNITION:**

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



## 7. PROPERTY, PLANT AND EQUIPMENT

- I) These are tangible assets which are held for use in production, supply of goods or services or for administrative purposes. These are recognized and carried under cost model i.e. cost less accumulated depreciation and impairment loss, if any which is akin to recognition criteria under erstwhile GAAP.
- a) Cost includes freight, duties, taxes and other expenses directly incidental to acquisition, bringing the asset to the location and installation including site restoration up to the time when the asset is ready for intended use. Such costs also include borrowing cost if the recognition criteria are met.
- b) When a major inspection/repair occurs, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. Any remaining carrying amount of the cost of previous inspection/repair is derecognized.
- c) Items such as spare parts, stand by equipment and servicing equipment are recognized in accordance with Ind AS 16 when they meet the definition of PPE
- d) Depreciation, whenever any has been provided on WDV method in terms of Expected life span of assets as referred to in Schedule II of the Companies Act, 2013. The residual value and useful life is reviewed. Annually and any deviation is accounted for as a change in estimate.
- e) Components relevant to fixed assets, where significant, are separately depreciated on WDV basis in terms of their life span.
- f) For New Projects, all direct expenses and direct overheads (excluding services of non-exclusive nature provided by employees in Company's regular payroll) are capitalized till the assets are ready for intended use.
- g) During sales of fixed assets any profit earned / loss sustained towards excess / shortfall of sale value vis-a-vis carrying cost of assets is accounted for in statement of profit & loss.

## 8. INVESTMENT PROPERTY

- a) Properties held to earn rentals or / and for capital appreciation but not for sale in the ordinary course of business, or use in the production or supply of goods or services or for administrative purposes are categorized as investment properties. These are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any. The cost shall also include borrowing cost if the recognition criteria are met. Subsequent costs are included in the assets' carrying amount or recognized as a separate assets, as appropriate, only when it is probable that future economic benefits associated with the asset will flow to the company. Any gain or loss on disposal of investment properties is recognized in profit or loss account.
- b) Fair value of investments properties under each category are disclosed in the notes. Fair values are determined based on the evaluation performed by an accredited external independent valuer applying a recognized and accepted valuation model or estimation based on available sources of information from market.
- c) **Subsequent Measurement:**  
Investment properties are subsequently measured at cost less accumulated depreciation and impairment losses. Depreciation on investment properties is provided on the written down value, computed on the basis of useful lives (as set-out below) prescribed in Schedule II to the Act taken as 5 years.

Asset category	Total Useful life (in years)
Building	60 years

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

## **9. INTANGIBLE ASSETS**

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

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

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

## **10. GOODWILL**

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

## **11. IMPAIRMENT OF FINANCIAL ASSETS:**

The company recognizes loss allowances as per Ind AS 109 'financial Instruments' using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. For trade receivables, lease receivable, contract assets with no significant financing component, the company does not track the change in credit risk. For all other financial assets, expected credit losses are measured at an amount equal to the 12 month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized is recognized as an impairment gain or loss in statement of profit and loss.

## **12 IMPAIRMENT OF NON-FINANCIAL ASSETS**

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

## **13. GOVERNMENT SUBSIDY / GRANT**

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

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

## **14. FINANCIAL INSTRUMENTS**

### **Financial Assets**

#### **a) Initial Recognition and Measurement**

All financial assets are recognized initially at fair value except trade receivables which are initially measured at transaction price. In the case of financial assets not recorded at fair value through profit or loss, at transaction costs that are attributable to the acquisition of the financial asset. Financial assets are classified, at initial recognition, as financial assets measured at fair value or as financial assets measured at amortized cost. Regular way Purchase and sale of financial assets are accounted for at trade date. Regular way means Purchase or sale of a financial assets under a contract where delivery is requested within a time frame which is established by regulation or convention.

#### **b) Subsequent Measurement**

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

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

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

**c) A financial asset that meets the following two conditions is measured at amortized cost.**

- **Business Model Test:** The objective of the company's business model is to hold the financial asset to collect the contractual cash flows.
- **Cash Flow Characteristics Test:** The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payment of principal and interest on the principal amount outstanding.
- Advances, Security deposits, rental deposits, cash and cash equivalent etc are classified for measurement at amortized cost.

**10. A financial asset that meets the following two conditions is measured at Fair value through OCI:-**

- **Business Model Test:** The financial asset is held with a business model whose objective is **achieved by both** collecting contractual cash flows and selling financial assets.
- **Cash flow characteristics test:** The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payment of principal and interest on the principal amount outstanding.

**11. All other financial assets are measured at fair value through profit and loss.**

**12. Equity Investments:** All equity investments are measured at fair value in the balance sheet, with value changes recognized in the statement of profit and loss, except for those equity investments for which the entity has elected irrevocable option to present value changes in OCI (No recycling).

**13. Investment in Debt Instruments:**

Debt Investments that satisfy CCFC test are valued at Amortized Cost. Debt Investments that result in CCFC as well as in selling the financial assets are valued at FVT OCI. All other Debt Investments that do not result in CCFC are valued at FVT PL.

For Debt financial investments at FVTOCI, interest income, foreign exchange revaluation and impairment losses or reversal are recognized in Profit or loss. The remaining fair value changes are recognized in OCI. Upon recognition the cumulative fair value changes recognized in OCI is recycled to profit and loss.

**h) Mutual Funds:** All mutual funds in scope of IND AS 109 are measured at amortized cost. They are also measured at FVTPL if they could be readily available for sales with significant change in value of the cash inflows.

**i) All investment held for trading are valued at FVTPL.**

Derivative financial instrument are valued at fair value through Profit and Loss (FVTPL).

**j) Investment in associates, joint venture and subsidiaries**

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

**k) Impairment of financial assets**

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

- 12 months expected credit losses (12 month ECL), or
- Lifetime expected credit losses (LT ECL)

Depending upon whether there has been a significant increase in credit risk since initial recognition.

- 1) **Trade Receivable:** For trade receivables without significant financing component, the company applies simplified approach and does not track the change in credit risk. In case of trade receivables having significant financing component, it recognizes impairment loss allowance based on lifetime ECL at each reporting date, right from its initial recognition. For this purpose the simplified approach has been adopted using 'Provision Matrix method' for recognition of expected credit loss on trade receivable.

Provision matrix means loss allowance for impairment loss calculated based on default rate percentage applied to a particular group of financial assets. Default rate is derived from the component's own past data or historical credit loss experience.

## 15. FINANCIAL LIABILITIES:

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

## 16. FINANCIAL GUARANTEE CONTRACTS

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due in accordance with the terms of a debt instrument.

Financial guarantee contracts issued by the Company, if any are initially measured at their fair values and, if not designated as at FVTPL, are subsequently measured at the higher of:

- the amount of loss allowance determined in accordance with impairment requirements of Ind AS 109; and
- the amount initially recognized less, when appropriate, the cumulative amount of income recognized in accordance with the principles of Ind AS 115.

## 17. DERECOGNITION OF FINANCIAL INSTRUMENTS:

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

## 18. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS:

- The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date.
- Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

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

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

- The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.
- A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.
- The company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.
- All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

- For assets and liabilities that are recognized in the financial statements on a recurring basis, the company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization based on the lowest level input that is significant to the fair value measurement as a whole at the end of each reporting period.

## 19. **LEASES:**

- As per the IND AS 116 (Lease) there is prescribed a simple accounting model for the lease eliminating the classification of operating and finance lease. The lessor's accounting remains unchanged.

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

The Company accounts for each lease component within the contract as a lease separately from non-lease components of the contract and allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

### (ii) **The Company as a Lessee**

At the date of the commencement of the lease, the Company recognizes a right-of-use assets ('ROU') and a corresponding lease liability for all the lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short term leases) and low value leases. The Company recognizes the lease payments as an expense on a straight-line basis over the term of the lease.





In determining the lease term, Company considers the Option to extend/terminate the lease, wherever it is reasonably certain to exercise such option.

Lease liability is initially measured at the present value of future Lease payments due to the lessor over the lease term, with the discount rate determined by reference to the rate implicit in the lease and in case it is not determinable, Company's incremental borrowing rate on commencement of the lease is used. For leases with reasonably similar characteristics, the Company, on a lease by lease basis, may adopt either the incremental borrowing rate specific to the lease or the incremental borrowing rate for the portfolio as a whole.

The lease payments shall include fixed payments, variable lease payments, residual value guarantees, exercise price of a purchase option where the Company is reasonably certain to exercise that option and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease. The Company only include variable lease payments in measurement of the lease liability if they depend on index or rate. Other variable lease payments are charged to statement of profit & loss. The lease liability is subsequently re-measured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made.

The Company recognizes the amount of the re-measurement of lease liability due to reassessment/ modification as an adjustment to the right-of-use asset and statement of profit and loss depending upon the nature of reassessment/modification. However, lease modification is accounted as separate lease if the modification increases the scope of the lease by adding the right to use one or more underlying assets and the consideration for lease increases by an amount commensurate with stand-alone price for the increase in the scope.

The cost of the right-of-use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, plus any initial direct costs incurred and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located. They are subsequently measured at cost less accumulated depreciation, accumulated impairment losses, if any and adjusted for any re-measurement of the lease liability.

- (iii) Right-of-use assets are depreciated on a straight-line basis over the lease term or remaining useful life of the underlying assets as prescribed in IND AS 16 (PPE)/Schedule II of Companies Act 2013, whichever is shorter.

## 20. INVENTORY:

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

## 21. INCOME TAX AND DEFERRED TAX

### Current tax:

- a) The liability of company on account of Income Tax is computed considering the provisions of the Income Tax Act, 1961. The company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.
- b) Deferred tax is provided using balance sheet approach on temporary differences at the reporting date as difference between the tax base and the carrying amount of assets and liabilities. Deferred tax is recognized subject to the probability that taxable profit will be available against which the temporary differences can be reversed.
- c) Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.



- d) Deferred tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity).
- e) Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.
- f) Deferred tax liabilities are not recognised for temporary differences between the carrying amount and tax bases of investments in subsidiaries where it is probable that the differences will not reverse in the foreseeable future.
- g) Deferred tax assets are not recognised for temporary differences between the carrying amount and tax bases of investments in subsidiaries, where it is probable that the differences will not reverse in the foreseeable future and taxable profit will not be available against which the temporary difference can be utilized.

## 22. RECOGNITION OF CURRENT TAX AND DEFERRED TAX:

Current and deferred tax are recognized in profit or loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively.

## 23. EMPLOYEE BENEFITS

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

### a) Short-term employee benefit

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

### b) Long Term Employee Benefit Plan:

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

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

### c) Post Separation Employee Benefit Plan

#### i) Defined Benefit Plan

- Liability recognized in the balance sheet in respect of gratuity if any, is the present value of the defined benefit obligation at the end of each reporting period less the fair value of plan assets.
- Actuarial gain / loss pertaining to these defined benefits and other components of re-measurement of net defined benefit liability (asset) if any are accounted for as OCI. All remaining components of costs are accounted for in statement of profit & loss.

## ii) Defined Contribution Plans :

- Company contributes its share of contribution whenever applicable, to Employees Provident Fund Scheme of central government.
  - Liability for superannuation fund if any, is provided on the basis of the premium paid to insurance company in respect of employees covered.
- d) 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.

## 24. FOREIGN CURRENCY TRANSACTION:

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

## 25. BORROWING COST

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

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

## 26. PROVISIONS, CONTINGENT LIABILITY 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. Provision are discounted to their present value where the time value of money is material.

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

## **27. CLAIMS / COUNTER CLAIMS / PENALTIES / AWARDS:**

They are accounted for in the year of settlement.

## **28. EXCEPTIONAL ITEMS:**

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

## **29. SHARE BASED PAYMENTS (EMPLOYEE STOCK OPTION SCHEME)**

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

## **30. OPERATING SEGMENTS**

The Company's segmental reporting is in accordance with Ind AS 108 Operating Segments. Operating segments are reported in a manner consistent with the internal reporting provided to the board of directors, which is responsible for allocating resources and assessing performance of the operating segments, and has been identified as the chief operating decision maker.

- a) The company monitors the operating results of its operating segments (business segments) separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit and loss and is measured consistently with profit and loss in the financial statements.
- b) Revenue for each group of similar products and services from external customers wherever any, is reported separately. Revenue from a single major customer if any (i.e. more than 10 %), is disclosed separately.
- b) Revenue for each group of similar products and services from external customers wherever any, is reported separately.
- c) Revenue from external customers
  - i) attributed to the entity's country of domicile and,
  - ii) attributed to all foreign countries in total is reported separately. If revenue from an individual foreign currency is material, that is disclosed separately.
  - iii) The primary reporting segment of the company is performed on the basis of business segments. The company has been making strategic investments in power generation business and acquisition of portfolio of wind / bio mass power plants and others. There is no other business segment of the company.

## 31. EARNINGS PER SHARE

Basic Earnings per share is calculated by dividing the net profit (total comprehensive income) for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit for the period attributed to equity shareholders and the weighted average number of potential shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares, except where the results would be anti dilutive.

## 32. BUSINESS COMBINATIONS

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







# GLOBUS POWER GENERATION LIMITED

## GLOBUS POWER GENERATION LIMITED

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

### Note No. - 3

(Rs.in Lakhs)

S. No.	Non - Current Investment	As at 31 <sup>st</sup> March, 2025 Amount in Rs.	As at 31 <sup>st</sup> March, 2024 Amount in Rs.
(A)	<b>Other Investments</b>		
	<b>ICICI portfolio of SFA</b>		
	Total Book Value of Advances Portfolio	-	-
	Less:- Provision for Impairment	-	-
	<b>Net Portfolio of Advances</b>		

### Note No. - 4

S. No.	Trade Receivables	As at 31 <sup>st</sup> March, 2025 Amount in Rs.	As at 31 <sup>st</sup> March, 2024 Amount in Rs.
a)	<i>Unsecured Considered Good</i>	-	-
b)	<i>Undisputed- Considered doubtful</i>		
	Other related parties		
	-- 6 Months to 1 Year	-	0.67
	-- More than 3 Years	3,272.40	3,809.51
	Less:-allowance to credit loss @75%	(2,454.30)	(2,857.13)
	Less:-allowance to credit loss @50%	-	-
	<b>Total</b>	<b>818.10</b>	<b>953.05</b>

### Note No. - 5

S. No.	Loan & Advances ( Non Current)	As at 31 <sup>st</sup> March, 2025 Amount in Rs.	As at 31 <sup>st</sup> March, 2024 Amount in Rs.
a)	<i>Unsecured Considered Good</i>	-	-
b)	<i>Undisputed- Considered doubtful</i>		
	Other related parties	1.40	1.40
	Less : Provision For Impairment	(1.40)	(1.0)
	----- Others	658.30	658.90
	Less : Provision For Impairment	(658.30)	(658.30)
	<b>Total</b>	<b>-</b>	<b>0.90</b>



# GLOBUS POWER GENERATION LIMITED

## GLOBUS POWER GENERATION LIMITED

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

### Note No. - 6

S. No.	Inventories	As at 31 <sup>st</sup> March, 2025 Amount in Rs.	As at 31 <sup>st</sup> March, 2024 Amount in Rs.
(I)	Stock in Trade (Finished Goods) (At Lower of Cost and net realisable value)	0.05	0.03
	<b>Total</b>	<b>0.05</b>	<b>0.03</b>

### Note No. -7

S. No.	Cash & Bank Balances	As at 31 <sup>st</sup> March, 2025 Amount in Rs.	As at 31 <sup>st</sup> March, 2024 Amount in Rs.
a)	<b>Cash &amp; Cash Equivalents</b> Cash in Hand	0.28	1.50
b)	<b>Other Bank Balances</b> Balance With Banks  ( Bank Accounts With Syndicate Bank ( 2 Nos ) & 1 with ICICI bank in the name of CITCPL are yet to be closed. The Closure of these accounts are still pending due to pendency of old connecting & legal matters of CITCPL)	2.32	2.35
	<b>Total</b>	<b>2.60</b>	<b>3.85</b>

### Note No. -8

S. No.	Other Current Assets	As at 31 <sup>st</sup> March, 2025 Amount in Rs.	As at 31 <sup>st</sup> March, 2024 Amount in Rs.
(i)	Security Deposits ( Locker - Saraswat Co-operative Bank Ltd )	0.43	0.43
(ii)	Prepaid Insurance	-	-
(iii)	Imprest Advance	0.03	0.28
(iv)	Gst Input	1.26	1.10
(v)	TDS Receivable	0.00	0.00
	<b>Total</b>	<b>1.72</b>	<b>1.80</b>

**GLOBUS POWER GENERATION LIMITED**

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

**Note No. - 9**
**9.1 Equity Share Capital**

(Rs. In Lakhs)

S. No.	Particulars	As at 31 <sup>st</sup> March, 2025		As at 31 <sup>st</sup> March, 2024	
		No of Shares	Amount (in Rs.)	No of Shares	Amount (in Rs.)
(A)	<b>Authorised</b> Equity Shares FV of Rs. 10/- each	10,20,00,000	10,200	10,20,00,000	10,200
	<b>Total</b>	<b>10,20,00,000</b>	<b>10,200.00</b>	<b>10,20,00,000.00</b>	<b>10,200.00</b>
(B)	<b>Issue, Subscribed &amp; Fully Paid up</b> Equity Shares FV of Rs. 10/- each (The holders of equity shares are entitled to one Vote per share. In the event of liquidation they are eligible to receive the remaining assets of the company in proportion to their shareholding.)	9,89,48,480	9,894.85	9,89,48,480	9,894.85
	<b>Total</b>	<b>9,89,48,480</b>	<b>9,894.85</b>	<b>9,89,48,480.00</b>	<b>9,894.85</b>

**9.2 List of Shareholders holding more than 5 % Share**

S. No.	Particulars	As at 31 <sup>st</sup> March, 2025		As at 31 <sup>st</sup> March, 2024	
		% Held	Nos of Shares Held	% Held	Nos of Shares Held
(A)	<b>Equity Shares</b>				
(a)	Cellphone Credit & Securities India Pvt Ltd	34.58%	3,42,14,611	34.58%	3,42,14,611
(b)	AT InvoFin India Pvt Ltd	35.16%	3,47,94,254	35.16%	3,47,94,254
(c)	Others	30.26%	2,99,39,615	30.26%	2,99,39,615
	<b>Total</b>	<b>100.00%</b>	<b>9,89,48,480</b>	<b>100.00%</b>	<b>9,89,48,480.00</b>



## 9.3 (a) Shares held by Promoter / Promoter Entity at the end of the Year (31.03.2025)

S. No.	Shares held by Promoter at the end of the Year			% Change during the Year (wrt opening no.'s)
	Promoter Name	Nos of Shares	% of Total Shares	
1	Cellphone Credit & Securities India Pvt Ltd	3,42,14,611	34.58%	Nil
2	AT Invofin India Pvt Ltd	3,47,94,254	35.16%	Nil
3	Pandora Developers and Infratsructure Pvt Ltd	38,96,096	3.94%	Nil
	<b>Total Nos of Share held by Promoter</b>	<b>7,29,04,961</b>	<b>73.68%</b>	
	<b>Total Nos of Shares</b>	<b>9,89,48,480</b>	<b>100%</b>	

## 9.3 (b) Shares held by Promoter / Promoter Entity at the end of the Last Year (31.03.2024)

S. No.	Shares held by Promoter at the end of the Year			% Change during the Year (wrt opening no.'s)
	Promoter Name	Nos of Shares	% of Total Shares	
1	Cellphone Credit & Securities India Pvt Ltd	3,42,14,611	34.58%	Nil
2	AT Invofin India Pvt Ltd	3,47,94,254	35.16%	Nil
3	Pandora Developers and Infratsructure Pvt Ltd	38,96,096	3.94%	Nil
	<b>Total Nos of Share held by Promoter</b>	<b>7,29,04,961</b>	<b>73.68%</b>	
	<b>Total Nos of Shares</b>	<b>9,89,48,480</b>	<b>100%</b>	

**GLOBUS POWER GENERATION LIMITED**

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

**Statement of Changes in Equity:**
**1 Changes in Equity Share Capital:**

(Rs. In Lakhs)

S. No.	Particulars	As At Current Reporting Period ( 31.3.2025)		As At Previous Reporting Period ( 31.3.2024)	
		Numbers	Amount (in Rs.)	Numbers	Amount (in Rs.)
(A)	<b>Equity Share Capital</b>				
i)	Balance in the beginning of the Reporting Period	9,89,48,480	9,894.85	9,89,48,480	9,894.85
ii)	Additions during the year	-	-	-	-
iii)	Balance at the end of the Reporting Period	9,89,48,480	9,894.85	9,89,48,480.00	9,894.85

**2. Changes in Other Equity:**

	As At Current Reporting Period ( 31.3.2025)				
	Reserve & Surplus				
	<b>General Reserve</b>	<b>Retained Earnings</b>	<b>Secutity Premium</b>	<b>Other Comprehensive Income (OCI)</b>	<b>Total</b>
Balance in the beginning of the Reporting Period	(425.06)	(12,776.76)	3,766.81	70.06	(9,364.94)
Net Profit for the Year		354.13			354.13
Other Compreshensive Income for the Year				(70.06)	(70.06)
Balance at the end of the Reporting Period	(425.06)	(12,422.63)	3,766.81	0.00	(9,080.87)

**Changes in Other Equity:**

	As At Previous Reporting Period ( 31.3.2024)				
	Reserve & Surplus				
	<b>General Reserve</b>	<b>Retained Earnings</b>	<b>Secutity Premium</b>	<b>Other Comprehensive Income (OCI)</b>	<b>Total</b>
Balance in the beginning of the Reporting Period	(425.06)	(13,451.89)	3,766.81	104.39	(10,005.75)
Net Profit for the Year		675.13			675.13
Other Compreshensive Income for the Year				(34.33)	(34.33)
Balance at the end of the Reporting Period	(425.06)	(12,776.76)	3,766.81	70.06	(9,364.94)

## **GLOBUS POWER GENERATION LIMITED**

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

### **Note No. -10**

(Rs.in Lakhs)

S. No.	Trade Payables	<u>As at 31<sup>st</sup> March, 2025</u> <u>Amount in Rs.</u>	<u>As at 31<sup>st</sup> March, 2024</u> <u>Amount in Rs.</u>
a)	Trade Payables ( <i>Carried at Amortised cost</i> ) Due to MSME	Nil	Nil
	<b>-- To Other Related Parties</b>		
	-- Less than 1 Year	-	58.30
	-- more than 1 year (others)	-	-
b)	Unbilled Dues	-	-
	<b>Total</b>		<b>58.30</b>

### **Note No. -11**

(Rs.in Lakhs)

S. No.	Other Financial Liabilities ( Non Current)	<u>As at 31<sup>st</sup> March, 2025</u> <u>Amount in Rs.</u>	<u>As at 31<sup>st</sup> March, 2024</u> <u>Amount in Rs.</u>
a)	From Related Parties -- Other Related Parties ( <i>Carried at Amortised cost</i> )	-	362.74
	<b>Total</b>	-	<b>362.74</b>

### **Note No. -12**

(Rs.in Lakhs)

S. No.	Other Financial Liabilities ( Non Current)	<u>As at 31<sup>st</sup> March, 2025</u> <u>Amount in Rs.</u>	<u>As at 31<sup>st</sup> March, 2024</u> <u>Amount in Rs.</u>
a)	Expenses Payables	8.32	8.48
	<b>Total</b>	<b>8.32</b>	<b>8.48</b>

### **Note No. -13**

(Rs.in Lakhs)

S. No.	Other Current Liabilities	<u>As at 31<sup>st</sup> March, 2025</u> <u>Amount in Rs.</u>	<u>As at 31<sup>st</sup> March, 2024</u> <u>Amount in Rs.</u>
a)	Statutory Liabilities ----TDS	0.17	0.20
	<b>Total</b>	<b>0.17</b>	<b>0.20</b>





## GLOBUS POWER GENERATION LIMITED

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

### Note No. -14

(Rs.in Lakhs)

S. No.	Revenue from Operations	<u>As at 31<sup>st</sup> March, 2025</u> <u>Amount in Rs.</u>	<u>As at 31<sup>st</sup> March, 2024</u> <u>Amount in Rs.</u>
a)	Sale of Products	0.07	4.31
	<b>Total</b>	<b>0.07</b>	<b>4.31</b>

### Note No. -15

S. No.	Other Income	<u>As at 31<sup>st</sup> March, 2025</u> <u>Amount in Rs.</u>	<u>As at 31<sup>st</sup> March, 2024</u> <u>Amount in Rs.</u>
a)	Miscellaneous Income	0.00	-
	<b>Total</b>	<b>0.00</b>	<b>-</b>

### Note No. -16

S. No.	Employee Benefit Expenses	<u>As at 31<sup>st</sup> March, 2025</u> <u>Amount in Rs.</u>	<u>As at 31<sup>st</sup> March, 2024</u> <u>Amount in Rs.</u>
a)	Salaries & Incentives	32.60	31.58
	<b>Total</b>	<b>32.60</b>	<b>31.58</b>

## Note No. -17

	Other Expenses	As at 31 <sup>st</sup> March, 2025 Amount in Rs.	As at 31 <sup>st</sup> March, 2024 Amount in Rs.
a)	Rent	0.71	0.71
b)	Repair & Maintenance	0.01	-
c)	Demat Charges	-	0.06
d)	Insurance Epenses	-	0.11
e)	Rates & Tax	0.34	0.72
f)	GST Expenses	0.20	0.62
g)	Listing Fees	3.84	3.84
h)	Advertisement Expenses	1.64	1.63
i)	Audit Fees	0.70	0.70
j)	Bank Charge	0.27	0.25
k)	Conveyance Exp.	0.25	0.05
l)	Legal & Professional	4.68	7.06
m)	Director Sitting Fees	0.36	0.32
n)	Printing and Stationery	0.58	0.36
o)	Misc Expenses	0.38	1.09
p)	Office Expenses	0.37	0.02
q)	Interest & Penalty-TDS	-	0.03
r)	Research &Development Expenses	-	4.96
s)	Festival Expenses	0.46	0.46
t)	Freight Expenses	0.03	0.25
u)	Staff Welfare Expenses	-	0.02
v)	Overtime & Conveyance Expenses	0.35	0.45
w)	Debit Written Off	0.67	1.86
x)	Loss on Sale of Fixed Asset	-	2.47
	<b>Total</b>	<b>15.84</b>	<b>28.02</b>



# GLOBUS POWER GENERATION LIMITED

## GLOBUS POWER GENERATION LIMITED

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

Note No. "18" -Additional Regulatory Information

(Rs.in Lakhs)

S. No.	Particulars	As at 31 <sup>st</sup> March, 2025 Amount in Rs.	As at 31 <sup>st</sup> March, 2024 Amount in Rs.
1	Title deeds not held in Company name	Nil	Nil
2	Revaluation of Property, Plant & Equipment	Nil	Nil
3	Loan & Advances related to : --Promoters/ Directors / KMP -- Related Parties	Nil -	Nil 0.30
4	Benami Properties	Nil	Nil
5	Wilful defaulter	Nil	Nil
6	Relationship with struck off Companies	Nil	Nil
7	Charges OR Satisfaction pending registration	Nil	Nil
8	Non Compliances with number of layer of companies	Nil	Nil
9	Scheme of Arrangements	Nil	Nil
10	Utilisation of Borrowed funds & Share Premium given to Intermediaries	Nil	Nil
11	Utilisation of Borrowed funds & Share Premium received as Intermediaries	Nil	Nil

Note No."19 " -Financial Ratios

(Rs.in Lakhs)

S. No.	Particulars	As at 31 <sup>st</sup> March, 2025 Amount in Rs.	As at 31 <sup>st</sup> March, 2024 Amount in Rs.
1	Current Ratio	0.51	0.65
2	Debt-Equity Ratio	NIL	NIL
3	Net Profit Ratio	NA	-
4	Return on Capital Employed	34.90%	120.92%
5	Debt Service Coverage Ratio	NIL	NIL
6	Return on Equity Ratio	NIL	NIL
7	Inventory turnover ratio	NIL	NIL
8	Trade Receivables turnover ratio	NIL	NIL
9	Trade Payables turnover ratio	NIL	NIL
10	Net capital turnover ratio	NIL	NIL
11	Return on investement	NIL	NIL

(Explanation for change in the ratio by more than 25%---- 1) The decline in the Return on Capital Employed (ROCE) during the year is primarily attributable to the creation of a provision for doubtful advances. This provision has impacted operating profit, thereby reducing the overall return generated on the capital employed

Note No. -20 - Other

S. No.	Particulars	As at 31 <sup>st</sup> March, 2025 Amount in Rs.	As at 31 <sup>st</sup> March, 2024 Amount in Rs.
1	Undisclosed Income	Nil	Nil
2	CSR	Nil	Nil
3	Crypto Currency/ Virtual Currency	Nil	Nil



## **GLOBUS POWER GENERATION LTD.**

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

### **Other Notes to the Financial Statements for the Year Ended March 31, 2025**

21. During the year (2009-10) the company had made investment in ICICI Portfolio of SFA (Small Financial Assets) jointly with other two co-owners. The amount collected in this Portfolio Account is credited to the Investment Account after netting off the share of the co-owners.

#### **22. MSM ENTERPRISES RECOGNITION**

The company has a system of identifying amounts due to micro enterprises or small enterprises on the basis of the Udyam Aadhar registration No' printed on their invoices, supply orders/letterheads/other relevant documents and also on the basis of any intimation received from suppliers in this regard.

#### **23. GOING CONCERN ASSUMPTION:**

The Company has reported a net profit of Rs. 284.07 Lakhs for the year (Previous Year: Rs. 640.79 Lakhs). However, it may be noted that this profit includes non-cash adjustments. During the year, provisions and other non-cash items amounting to Rs. 402.53 Lakhs (Previous Year: Rs. 731.62 Lakhs) were added back, which contributed to the reported profit. Excluding these non-cash items, the Company has incurred a cash loss of Rs. 48.40 Lakhs for the year (Previous Year cash loss: Rs. 56.50 Lakhs), which reflects the actual outflow of funds from operating activities. However, the management is of the opinion that there is no uncertainty for the company for continuing in business for the foreseeable future. The management has clear intention not to liquidate the company or cease the operations. The company is able to realize its assets and discharge its liabilities in the normal course of business.

#### **24. INVESTMENTS**

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

#### **25. RELATED PARTY TRANSACTIONS**

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

**a) Table of Relationships:**

S. No.	Relationship	Names of parties (31.03.2025)	Names of parties (31.03.2024)
1	Holding Co. (Para 3a)	NIL	NIL
2	Subsidiary (Para 3a)	NIL	NIL
3.	Investing party in respect of which the company (GPGL) is an Associate (Para 3b)	1. AT Invofin India Pvt Ltd. 2. Cellphone Credit & Securities India Pvt Ltd.	1. AT Invofin India Pvt Ltd. 2. Cellphone Credit & Securities India Pvt Ltd.
4.	Key Managerial Person (Para 3d)	1. Mr. Alok Kumar Gupta, CFO 2. Mr. Abhay Khanna, WTD	1. Mr. Alok Kumar Gupta, CFO 2. Mr. Abhay Khanna, WTD 3. Ms. Kamini, CS

**b) RPT Table to be – (Annexed)**

**26. EARNINGS PER SHARE**

S. No.	Particulars	31.03.2025	31.03.2024
<b>1</b>	<b>Basic EPS</b>		
	PAT (In Lacs)	284.07	640.80
	Paid up Capital (In Lakhs)	9,894.85	9,894.85
	% of PAT on paid Up Capital	2.87%	6.48%
	Basic EPS for Shares of FV Rs.10/- each	0.29	0.65
<b>2</b>	<b>Diluted EPS being same as above</b>	0.29	0.65

**27. FOREIGN EXCHANGE EARNINGS/OUT GOINGS:**

Particulars	31.03.2025	31.03.2024
Foreign Exchange Earnings/outgoings	NIL	NIL

**28. DEFERRED TAX STATEMENT**

S. No.	Particulars	31.03.2025	31.03.2024
1	WDV of Fixed Assets as per books of accounts	NIL	NIL
2	WDV of Fixed Assets as per books of accounts	NIL	NIL
3	Excess value of WDV in Income Tax	NIL	NIL
4	Deferred Tax assets @ NIL as it is not probable that future taxable profit will be available (Previous Year NIL)	NIL	NIL

**29. Contingent Liabilities:**

Particulars	31.03.2025	31.03.2024
Disputed Liabilities on account of income tax demands pending rectification or at appellate stages in the name of erstwhile company M/s CITCPL (Merged with GPGL).		
(AY 2009 - 10), u/s148 /154	Rs. 28.41 Lakhs	Rs. 28.41 Lakhs
(AY 2010-11), u/s148	Rs. 106.27 Lakhs	Rs. 106.27 Lakhs
(AY 2010 - 11), u/s143(3)	Rs. 4.75 Lakhs	Rs. 4.75 Lakhs
(AY 2011- 12), u/s 263 /154	Rs. 3.05 Lakhs	Rs. 3.05 Lakhs
(AY 2011- 12), u/s 143(3)	NIL	NIL
TDS Defaults	Rs. 1.15 Lakhs	Rs. 1.15 Lakhs

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

**For DR & Associates**  
**Chartered Accountants**  
**FRN - 018213N**

**Sd-**  
**CA Bhupender Raj Wadhwa**  
**Partner**  
**M. No. 0922027**  
**UDIN:25092207BMNTXI1152**

**Place: New Delhi**  
**Dated: 27.05.2025**

**For Globus Power Generation Ltd**

**Sd-**  
**Amitabh Tandon**  
**Director**  
**DIN: 01049659**

**Sd-**  
**Alok Kumar Gupta**  
**CFO**  
**PAN- BBAPG4640J**

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





## Related Party Transactions Table

DISCLOSURE OF RELATED PARTY TRANSACTIONS AS 01.04.2024 TO 31.03.2025															Annex			
S. No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty		Relationship of the counterparty with the listed entity or its subsidiary (see Note 5)	Type of related party transaction (see Note 6a)	Value of the related party transaction as approved by the audit committee (see Note 6a)	Value of transaction during the reporting period (see Note 6b)	In case monies are due to either party as a result of the transaction (see Note 7)		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments				Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.			
	Name	PAN	Name	PAN					Opening balance	Closing balance	Nature of indebtedness (loan/issuance of debt/ any other etc.)	Cost (see Note 7)	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)
1	GLOBUS POWER GENERATION LIMITED		CREDITALPHA ALTERNATIVE INVESTMENT ADVISORS PVT LTD		Entities with joint control or significant influence over entity	Amount Payable		76,30,000	7630000 (Cr)	-								
2	GLOBUS POWER GENERATION LIMITED		STL FERTILIZERS PVT LTD		Entities with joint control or significant influence over entity	Amount Payable		3,11,04,118	31104118 (Cr)	-								
3	GLOBUS POWER GENERATION LIMITED		A T INVORN INDIA PVT LTD		Entities with joint control or significant influence over entity	Amount Payable		1,70,000	170000 (Cr)	-								
4	GLOBUS POWER GENERATION LIMITED		MS. KAMINI		Key management personnel of entity or parent	Short term Employee Benefits		3,99,355	40000 (Cr)	-								
5	GLOBUS POWER GENERATION LIMITED		MR. ABHAY KHANNA		Key management personnel of entity or parent	Short term Employee Benefits		12,00,000	135000 (Cr)	90000 (Cr)								
6	GLOBUS POWER GENERATION LIMITED		MR. ALOK GUPTA		Key management personnel of entity or parent	Short term Employee Benefits		6,00,000	43800 (Cr)	50000 (Cr)								
7	GLOBUS POWER GENERATION LIMITED		CELLCAP INVORN INDIA PVT LTD		Entities with joint control or significant influence over entity	Amount Receivables		5,37,11,200	380951201 (Dr)	327240001 (Dr)								
8	GLOBUS POWER GENERATION LIMITED		TELETEC FINSEC INDIA PVT LTD		Entities with joint control or significant influence over entity	Amount Payable		59,26,493	5926493 (Cr)	-								
9	GLOBUS POWER GENERATION LIMITED		TROVE INFRA DEVELOPERS PVT LTD		Entities with joint control or significant influence over entity	Amount Payable		3,19,460	319460 (Cr)	-								
10	GLOBUS POWER GENERATION LIMITED		GLOBUS WAREHOUSING PVT LTD		Entities with joint control or significant influence over entity	Amount Payable		1,61,762	161762 (Cr)	-								
11	GLOBUS POWER GENERATION LIMITED		VOULBE PROJECTS PVT LTD		Entities with joint control or significant influence over entity	Amount Payable		6,00,000	600000 (Cr)	-								
12	GLOBUS POWER GENERATION LIMITED		TRANSTECH GREEN POWER PVT LTD		Entities with joint control or significant influence over entity	Amount Payable		22,24,963	2224963 (Cr)	-								
13	GLOBUS POWER GENERATION LIMITED		MR. AMITABH TANDON		Entities with joint control or significant influence over entity	Amount Payable		7,72,760	772760 (Cr)	-								
14	GLOBUS POWER GENERATION LIMITED		MENORA DEVELOPERS & INFRA PVT LTD		Entities with joint control or significant influence over entity	Amount Payable		1,00,000	100000 (Cr)	-								
15	GLOBUS POWER GENERATION LIMITED		TRANSTECH GREEN ENERGY PVT LTD		Entities with joint control or significant influence over entity	Amount Payable		1,01,027	101027 (Cr)	-								
Total (of Note 6b)								10,50,21,138										



# GLOBUS POWER GENERATION LIMITED

## GLOBUS POWER GENERATION LIMITED

CIN: L40300RJ1985PLC047105

Website: [www.gpgl.in](http://www.gpgl.in), Email Id: [globuscdl@gmail.com](mailto:globuscdl@gmail.com), Tel: 0141-4025020, 011-41411071-70

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

Corp. Office: A-60, Naraina Industrial Area, Phase-I, New Delhi-110028

### NOTICE OF 40<sup>TH</sup> ANNUAL GENERAL MEETING

DAY & DATE: Friday, 26<sup>th</sup> September, 2025, TIME: 11:00 A.M. (IST)

To  
The Members,

Notice is hereby given that the 40<sup>th</sup> Annual General Meeting (AGM) of the members of **M/s Globus Power Generation Limited** will be held on Friday, 26<sup>th</sup> day of September, 2025 at 11:00 A.M. (IST) through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM'), in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India in this regard, to transact the following business:

#### ORDINARY BUSINESS:

1. To receive, consider and adopt the Annual Audited Financial Statement of the Company for the financial year ended March 31, 2025 and the Reports of the Board of Directors and Auditors thereon.

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

"**RESOLVED THAT** the Annual Audited Financial Statement of the Company for the financial year ended March 31, 2025 together with the reports of the Board of Directors and Auditors thereon, be and are hereby received, considered and adopted."

2. To appoint a retiring director Mr. Suneel Vohra (DIN: 00222705), who retires by rotation and being eligible, offers himself for re-appointment.

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

"**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded to the re-appointment of Mr. Suneel Vohra (DIN: 00222705), Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment, as a Director liable to retire by rotation."

#### SPECIAL BUSINESS

3. To confirm the appointment and Remuneration of M/s Soniya Gupta & Associates, Secretarial Auditor for five (5) consecutive financial years

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



**“RESOLVED THAT** pursuant to the provisions of Section 204 (1) and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) as amended vide SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024 and other applicable Regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and based on the recommendation(s) of the Audit Committee and the Board of Directors, M/s Soniya Gupta & Associates, Practicing Company Secretaries, be and are hereby appointed/confirmed as the Secretarial Auditors of the Company to conduct the Secretarial Audit for five (5) consecutive financial years, to hold office from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting to be held in the year 2030 to carry out the Secretarial Audit of the Company starting from the financial year 1<sup>st</sup> April, 2025 till the financial year ending 31<sup>st</sup> March, 2030, on such annual remuneration (in addition to applicable taxes and reimbursement of out-of-pocket expenses) as may be determined by the Board of Directors in consultation with the Secretarial Auditor and to avail any other services, certificates, or reports as may be permissible under applicable laws from time to time.”

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do and perform all such acts, deeds, matters and things, as may be considered necessary, desirable or expedient to give effect to this resolution and for matters connected therewith, or incidental thereof.”

**4. To re-appoint Mr. Thamattoor Prabhakaran Nair (DIN: 03608795) as a Non-Executive Independent Director of the Company**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150 152, 178 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17(1)(c), 25 (2A) and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) as amended from time to time and in terms of the Articles of Association of the Company and upon the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Thamattoor Prabhakaran Nair (DIN: 03608795), who was appointed as a Non-Executive Independent Director for the period of 5 (five) consecutive years from the conclusion of 35<sup>th</sup> Annual General Meeting to hold the office until 40<sup>th</sup> Annual General Meeting to be held in the year 2025, by the Members of the Company, in terms of Section 149 of the Act be and is hereby reappointed as a Non-Executive Independent Director of the Company for a second term of 5 (five) consecutive years, commencing from the conclusion of 40<sup>th</sup> Annual General Meeting upto the conclusion of 45<sup>th</sup> Annual General Meeting to be held in the year 2030 and has submitted a declaration to effect that he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16 of the Listing Regulations, as amended from time to time, and whose office shall not be liable to retire by rotation.”

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do and perform all such acts, deeds, matters and things, as may be considered necessary, desirable or expedient to give effect to this resolution and for matters connected therewith, or incidental thereof.”

**5. To re-appoint Mrs. Chhavi Prabhakar (DIN: 07553853) as a Non Executive Independent Director of the Company**

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



**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 178 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17(1)(c), 25 (2A) and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) as amended from time to time and in terms of the Articles of Association of the Company and upon the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mrs. Chhavi Prabhakar (DIN: 07553853), who was appointed as a Non-Executive Independent Director for the period of 5 (five) consecutive years from the conclusion of 35<sup>th</sup> Annual General Meeting to hold the office until the conclusion of 40<sup>th</sup> Annual General Meeting to be held in the year 2025, by the Members of the Company, in terms of Section 149 of the Act, be and is hereby reappointed as a Non-Executive Independent Director of the Company for a second term of 5 (five) consecutive years, commencing from the conclusion of 40<sup>th</sup> Annual General Meeting upto the conclusion of 45<sup>th</sup> Annual General Meeting to be held in the year 2030 and has submitted a declaration to effect that he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16 of the Listing Regulations, as amended from time to time, and whose office shall not be liable to retire by rotation.”

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do and perform all such acts, deeds, matters and things, as may be considered necessary, desirable or expedient to give effect to this resolution and for matters connected therewith, or incidental thereof.”

**6. To consider the appointment of Mr. Sunil Rai (DIN: 01568405) as a Non-Executive Independent Director of the Company for the first term of 5 (Five) years**

*To consider and if thought fit, to pass, with or without modification(s), the following Resolution as **Special Resolution**:*

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and 161 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), and pursuant to Regulations 16(1)(b), 17(1)(C), 25 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), as amended from time to time and in accordance with the Articles of Association of the Company and subject to such approvals, consents and permissions as may be required under applicable laws, Mr. Sunil Rai (DIN: 01568405), who was appointed as an Additional Non-Executive Independent Director of the Company pursuant to the provisions of Section 161(1) of the Act by the Board of Directors at its meeting held on 11<sup>th</sup> August, 2025, and who has submitted a declaration confirming that he meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations, and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Non-Executive Independent Director of the Company, *not liable to retire by rotation*, to hold office for a term of five (5) consecutive years commencing from the conclusion of this AGM till the conclusion of AGM to be held in the year 2030.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do and perform all such acts, deeds, matters and things, as may be considered necessary, desirable or expedient to give effect to this resolution and for matters connected therewith, or incidental thereof.”



## 7. To approve the existing as well as new Related Party Transactions (Material/Others) with M/s Transtech Green Power Private Limited

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the Regulation 23(4) and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), as amended from time to time, Section 2(76) & 188 and other applicable of the Companies Act, 2013 (“Act”) read with rules made thereunder (including any amendment, statutory modification(s) or re-enactment thereof for the time being in force), subject to the Company's Policy on Related Party Transactions and such approval(s), consent(s), permission(s) as may be necessary from time to time and basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to enter/continue to enter into Material Related Party Transaction(s)/ Contract(s)/Arrangement(s)/Agreement(s)(whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) with M/s Transtech Green Power Private Limited (*a related parties falling within the definition of 'Related Party' under Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations*) during financial year 2025-26 with respect to sale, purchase or supply of any goods or materials, or services availed or rendered or Loans or advances/trade advances, directly or through appointment of agent upto maximum amount not exceeding Rs. 10,00,00,000/- (Rupees Ten Crore only) on such material terms and conditions as may be mutually agreed between related parties and the Company provided that the said transactions or contract and arrangement so carried out shall be at arm's length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors and/or Committee thereof be and is hereby authorized to finalize and execute such documents/ deeds/ writings/ agreements as may be required based on the agreed terms with authority to revise the terms in the best interest of the Company and do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper and to settle any question, difficulty or doubt that may arise in this regard.”

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

**Sd/-  
Abhay Khanna  
Whole-time Director**

**Date: 11<sup>th</sup> August, 2025  
Place: New Delhi**





## NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts concerning the Special Business to be transacted at the 40<sup>th</sup> Annual General Meeting (AGM) under Item No. 3 to 7 of the Notice, is annexed hereto.
2. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 (“SEBI Circular”) and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold EGM/AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, the 40<sup>th</sup> AGM of Company will be held through VC / OAVM without the physical presence of the Members at the common venue. The deemed venue for the 40<sup>th</sup> AGM shall be the Registered Office of the Company.
3. Pursuant to the Circular No. 14/2020 dated April 08, 2020 and General Circular No. 09/2024 on September 19, 2024, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.

Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [soniyacs@gmail.com](mailto:soniyacs@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “Upload Board Resolution / Authority Letter” displayed under “e-Voting” tab in their login

4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the various earlier Circulars with effect from 2020 and General Circular No. 09/2024 on September 19, 2024 issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.





## GLOBUS POWER GENERATION LIMITED

7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM along with Annual Report for the financial year 2024-25 has been uploaded on the website of the Company at [www.gpgl.in](http://www.gpgl.in). The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

For any communication, the members may also send requests at Email ID: [globuscdl@gmail.com](mailto:globuscdl@gmail.com).

8. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with various earlier Circulars with effect from 2020 and General Circular No. 09/2024 on September 19, 2024.
9. Corporate members intending to appoint their authorized representatives to attend the Meeting through VC/ OAVM are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
10. Details under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting is annexed hereto.
11. Members who wish to obtain any information about the Company or view the Accounts for the financial year ended 31<sup>st</sup> March, 2025, may send their queries at least 10 days before the Annual General Meeting at Company's Corporate Office at A-60, Naraina Industrial Area, Phase-1, New Delhi-110028 or email at [globuscdl@gmail.com](mailto:globuscdl@gmail.com).
12. The Register of Members and Share Transfer Books of the Company will remain closed from 20<sup>th</sup> September, 2025 to 26<sup>th</sup> September, 2025 (both days inclusive).
13. For members who hold shares in physical form, the Securities and Exchange Board of India ("SEBI"), vide its Master Circular SEBI/HO/MIRSD/POD-1/P/ CIR/2024/37 dated 7<sup>th</sup> May 2024 read with SEBI/HO/MIRSD/POD1/P/CIR/2024/81 dated 10<sup>th</sup> June 2024, as amended from time to time, has mandated furnishing of PAN linked with Aadhaar and KYC details (i.e. e-mail address, postal address with PIN code, mobile number, bank account details, PAN details linked with Aadhaar etc.). In case any of the aforesaid documents/ details are not available in the record of the Company/ Registrar and Share Transfer Agent ("RTA"), the member shall not be eligible to lodge grievance or avail any service request from the RTA until they furnish complete KYC details/ documents.

Further, Members who holds shares in electronic form are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, etc. to their Depository Participant.

14. Members are requested to note that SEBI vide its Circular dated 25<sup>th</sup> January, 2022 has mandated the listed companies to issue securities in dematerialised form only while processing service requests viz. issue of duplicate share certificate, claim from unclaimed suspense account; renewal/ exchange of share certificate; endorsement; sub division/ splitting of share certificates; consolidation of share certificates/ folios; transmission and transposition. Accordingly, members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website at [www.gpgl.in](http://www.gpgl.in) and on the website of the Company's RTA, M/s Beetal Financial & Computer Services Private Limited at [www.beetalfinancial.com](http://www.beetalfinancial.com). It may be noted that any service request can be processed only after the folio is KYC Compliant.



15. In terms of SEBI notification dated 25<sup>th</sup> of June, 2022, SEBI has mandated that all requests for transfer of securities including transmission and transposition be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.
16. As per Section 72 of the Act, SEBI Circulars in this regard, the facility for making nomination is available for the members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website at [www.gpgl.in](http://www.gpgl.in) and from the website of Company's Registrar and Transfer Agents at [www.beetalfinancial.com](http://www.beetalfinancial.com). Members are requested to submit the said details to their DPs in case the shares are held by them in the dematerialized form and the Company's RTA in case the shares are held in physical form.
17. As per the provisions of the Companies Act, 2013 and the rules made thereunder and the Regulation 36(1)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Shareholders can now receive various notices and documents through electronic mode by registering their e-mail addresses with the Company. For this purpose, shareholders who have not registered their e-mail address can contact the Company's RTA M/sBeetal Financial & Computer Services Private Limited at [beetalrta@gmail.com](mailto:beetalrta@gmail.com). The members holding shares in electronic form are requested to register their e-mail addresses with their Depository Participants only. Even after registering for e-communication, the Shareholders of the Company are entitled to receive such communication in physical form, upon request.
18. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company or RTA.
19. Soft copy of the Notice of the 40<sup>th</sup> Annual General Meeting of the Company, *interalia*, indicating the process and manner of remote e-voting along with the Annual Report for the financial year 2024-25 are being sent to all the members, whose email IDs are registered with the Company/ Depository Participant(s) for communication purposes.
- Pursuant to MCA General Circular No. 09/2024 dated September 19, 2024 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024, the physical copies of the Notice of 40<sup>th</sup> Annual General Meeting of the company and Annual Report for the financial year 2024-25 are not being sent to the members.
20. To mitigate unintended challenges on account of freezing of folios, SEBI vide its Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated 17<sup>th</sup> November, 2023, has done away with the provision regarding freezing of folios not having PAN, KYC, and Nomination details.
21. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/131 dated 31<sup>st</sup> July, 2023, and SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/135 dated 4<sup>th</sup> August, 2023, read with Master Circular No. SEBI/HO/OIAE/OIAE\_IAD1/P/ CIR/2023/145 dated July 31, 2023 (updated as on 11<sup>th</sup> August, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market.



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22. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
23. In case of joint holders, the Members whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
24. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e. 19<sup>th</sup> September, 2025.
25. M/s Soniya Gupta & Associates, Practicing Company Secretaries, (Membership No. FCS 7493) has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting during the AGM, in a fair and transparent manner.
26. The Chairman or a person authorised by him in writing shall declare the result of the voting forthwith. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website at [www.gpgl.in](http://www.gpgl.in) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and the same shall be communicated to the Bse Limited
27. Members are requested to send all communication relating to shares to the Company's Registrar & Share Transfer Agent - Beetal Financial & Computer Services Private Limited ('Beetal' or 'RTA'), at Beetal House, 3<sup>rd</sup> Floor, 99, Madangir, Behind Local Shopping Complex, New Delhi-110062. Members holding shares in electronic mode should address all their correspondence to their respective Depository Participants (DPs).
28. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts or arrangements in which Directors are interested maintained under Section 189 of the Act will be available during the meeting for inspection through the VC facility of NSDL, to the Members attending the AGM.
29. Since the AGM will be held through VC, the Route Map is not annexed to this Notice.
30. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection, at the Corporate Office of the Company, during normal business hours (09:00 AM to 6:00 PM) on all working days (except on public holidays), upto the date of the Annual General Meeting.



## THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

The remote e-voting period begins on Tuesday, 23<sup>rd</sup> September, 2025 at 10:00 A.M. and ends on Thursday, 25<sup>th</sup> September, 2025 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members/ Beneficial Owners as on the record date (cut-off date) i.e. Friday, 19<sup>th</sup> September, 2025 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, 19<sup>th</sup> September, 2025.

### How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:





#### Step 1: Access to NSDL e-Voting system

##### **A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>.</li> </ol>

	<ol style="list-style-type: none"> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi username &amp; password.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and able to directly access the system of all e-Voting Service Providers.</li> </ol>





# GLOBUS POWER GENERATION LIMITED

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022- 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at \ <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

## **How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen. *Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below:





Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company. For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password', and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:

- a) Click on **“Forgot User Details/Password?”** (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical user Reset Password**” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

## Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

### How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [soniyacs@gmail.com](mailto:soniyacs@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call at 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager, National Securities Depository Ltd., 3rd Floor, Naman Chamber, Plot C-32, G-Block, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra - 400051 at the designated email address: [evoting@nsdl.com](mailto:evoting@nsdl.com) or at telephone no. 022- 48867000.



## Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [www.gpgl.in](http://www.gpgl.in).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [www.gpgl.in](http://www.gpgl.in). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account to access e-Voting facility.

## THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.



## INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [globuscdl@gmail.com](mailto:globuscdl@gmail.com). The same will be replied by the company suitably.

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

**Date – 11<sup>th</sup> August, 2025  
Place – New Delhi**

**Sd/-  
Abhay Khanna  
Whole-time Director**



## ANNEXURE TO THE NOTICE

### I. **Explanatory Statement under Section 102(1) of the Companies Act, 2013**

The following Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013, sets out all material facts and relevant particulars in respect of the business items numbered 3, 4, 5, 6, and 7 as set forth in the accompanying Notice, forming an integral part thereof:

#### **Item No. 3: To confirm the appointment and Remuneration of M/s Soniya Gupta & Associates, Secretarial Auditor for five (5) consecutive financial years**

The Securities and Exchange Board of India (“SEBI”), vide the SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024, notified on December 12, 2024 and effective from April 1, 2025, has substituted Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”). The amended regulation mandates that the Secretarial Auditor of a listed entity shall be appointed by the shareholders at a general meeting, based on the recommendation of the Audit Committee and approval of the Board of Directors, for a fixed term.

In consonance with the aforesaid amendment and pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, every listed company is required to annex a Secretarial Audit Report with its Board's Report, issued by a Practicing Company Secretary holding a valid Certificate of Peer Review from the Institute of Company Secretaries of India (ICSI).

Accordingly, the Audit Committee and the Board recommends to the members of the Company, the appointment of M/s. Soniya Gupta & Associates, Practicing Company Secretaries, holding a valid certificate of peer review issued by the Institute of Company Secretaries of India as Secretarial Auditors for a period of five (5) consecutive years, to hold office from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting to be held in the year 2030 to carry out the Secretarial Audit of the Company starting from the financial year 1<sup>st</sup> April, 2025 to the financial year ending 31<sup>st</sup> March, 2030, on such annual remuneration (in addition to applicable taxes and reimbursement of out-of-pocket expenses) as may be determined by the Board of Directors in consultation with the Secretarial Auditor.

The Consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 3 of the Notice for the appointment of M/s Soniya Gupta & Associates, Practicing Company Secretaries, as Secretarial Auditors of the Company for above said period.

None of the Directors / Key Managerial Personnel of the Company / their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice.

The Board recommends the Ordinary Resolution as set out at Item No. 3 of the Notice for approval by the shareholders.

#### **Item No. 4: To re-appoint Mr. Thamattoor Prabhakaran Nair (DIN: 03608795) as a Non-Executive Independent Director of the Company**

Mr. Thamattoor Prabhakaran Nair (DIN: 03608795) was appointed as the Non-Executive Independent Director of the Company for a period of five (5) years by the members in the 35<sup>th</sup> Annual General Meeting of the Company held on September 29, 2020 to hold the office from the conclusion of that Annual General Meeting till the conclusion of 40<sup>th</sup> Annual General Meeting of the Company. Accordingly, the present term of Mr. Thamattoor Prabhakaran as a Non-Executive Independent Director shall stand concluded at the close of the ensuing Annual General Meeting of the Company.



Further, pursuant to the provisions of Section 149, 152 and other applicable provisions of the Companies Act, 2013 read with Rules made thereunder and Regulation 16(1)(b), 17(1)(C) & 25(2A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and upon the recommendation of Nomination and Remuneration Committee, the Board of Directors at their Meeting held on August 11, 2025, has approved the re-appointment of Mr. Thamattoor Prabhakaran Nair for his second term as Non-Executive Independent Director of the Company for a further period of five (5) consecutive years subject to the approval of members at ensuing Annual General Meeting of the Company Further, the Company has received a notice in writing under Section 160(1) of the Act from a member proposing his candidature for the office of Director.

Mr. Thamattoor Prabhakaran Nair is not disqualified from being re-appointed as Non-Executive Independent Director of the Company in terms of Section 164 of the Companies Act, 2013 and has given a declaration that he meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16 of Listing Regulations. He has also communicated his willingness to be re-appointed and give his consent to act as Independent Director of the Company.

None of the other Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Resolution.

Further, Mr. Thamattoor Prabhakaran Nair is not related to any of the Directors or Key Managerial Personnel of the Company.

In the opinion of the Board, he fulfills the conditions for re-appointment as a Non-Executive Independent Director and is independent of the management. The Board recommends the Special Business set out at Item No. 4 of the Notice for the approval of the Members by way of Special Resolution.

**Item No. 5: To re-appoint Mrs. Chhavi Prabhakar (DIN: 07553853) as a Non Executive Independent Director of the Company**

Mrs. Chhavi Prabhakar (DIN: 07553853) was appointed as the Non-Executive Independent Director of the Company for a period of five (5) consecutive years by the members in the 35<sup>th</sup> Annual General Meeting of the Company held on September 29, 2020 to hold the office from the conclusion of that Annual General Meeting till the conclusion of 40<sup>th</sup> Annual General Meeting of the Company. Accordingly, the present tenure of Mrs. Chhavi Prabhakar as a Non-Executive Independent Director shall stand concluded at the close of the ensuing Annual General Meeting of the Company.

Further, pursuant to the provisions of Section 149, 152 and other applicable provisions of the Companies Act, 2013 read with Rules made thereunder and Regulation 16(1)(b), 17(1)(C) & 25(2A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and upon recommendation of Nomination and Remuneration Committee, the Board of Directors at their Meeting held on August 11, 2025, has approved the re-appointment of Mrs. Chhavi Prabhakar for her second term as Non-Executive Independent Director of the Company for a further period of five (5) consecutive years subject to the approval of members of the Company at ensuing Annual General Meeting of the Company. Further, the Company has received a notice in writing under Section 160(1) of the Act from a member proposing her candidature for the office of Director.

Mrs. Chhavi Prabhakar is not disqualified from being re-appointed as Independent Director of the Company in terms of Section 164 of the Companies Act, 2013 and has given a declaration that she meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16 of SEBI Listing Regulations. She has also communicated her willingness to be re-appointed and has given her consent to act as Independent Director of the Company.





None of the other Directors and Key Managerial Personnel of the Company, or their relatives, are interested in this Resolution.

Further, Mrs. Chhavi Prabhakar is not related to any of the Directors or Key Managerial Personnel of the Company.

In the opinion of the Board, she fulfills the conditions for re-appointment as an Independent Director and is independent of the management. The Board recommends the Special Business set out at Item No. 5 of the Notice for the approval of the Members by way of Special Resolution.

**Item No. 6: To consider the appointment of Mr. Sunil Rai (DIN: 01568405) as a Non-Executive Independent Director of the Company for the first term of 5 (Five) years**

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, has appointed Mr. Sunil Rai (DIN: 01568405) as an additional Non-Executive Independent Director of the Company not liable to retire by rotation, to hold office for a first term of five (5) consecutive years, who shall hold the office as additional Non-Executive Independent Director till the conclusion of this AGM. Further, his regularization as Non-Executive Independent Director of the Company requires the approval of member in the ensuing Annual General Meeting.

The above appointment is made in adherence to the Section 149, 152, 160 & 161(1) of the Companies Act, 2013 (“the Act”), read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Schedule IV of the Act, as well as Regulation 16(1)(b), 17 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), as amended from time to time and subject to approval of the Members by way of a Special Resolution.

Accordingly, the aforesaid appointment is proposed by the Board in the Notice of ensuing General Meeting for the approval of the Members of the Company by way of Special Resolution.

The Company has received notice in writing from a Member under section 160 of the Companies Act, 2013 (“the Act”) proposing the candidature of Mr. Sunil Rai (DIN: 01568405) for the office of Director of the Company.

Mr. Rai would be entitled to sitting fees for attending the Meetings of the Board of Directors and Committees thereof.

Mr. Rai is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Company has received declaration from Mr. Rai stating that he meets the criteria of independence as prescribed under sub-section (6) of section 149 of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

Mr. Rai is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI) or any other authority. In the opinion of the Board, he fulfills the condition for appointment as an Independent Director as specified in the Act and the Listing Regulations. Further, Mr. Rai is independent of the management.

Copies of the draft letter of appointment of Mr. Rai setting out terms and conditions of appointment is available for inspection by the Members at the Registered Office of the Company between 09:00 a.m. to 06:00 p.m., on all working days (except Saturdays, Sundays and Public Holidays), up to the date of the Annual General Meeting (AGM).



The Board considers that Mr. Rai's appointment will bring to the Company significant value owing to his extensive experience, professional acumen, and corporate governance expertise. Accordingly, the Board recommends the resolution set out at Item No. 6 of the Notice for the approval of the Members by way of a Special Resolution.

Except Mr. Rai and his relatives, to the extent of their shareholding, if any, in the Company, none of the other Directors, Key Managerial Personnel or their respective relatives are in any way, financially or otherwise, concerned or interested in the proposed Resolution.

## **Item No. 7: To approve the existing as well as new Related Party Transactions (Material/Others) with M/s Transtech Green Power Private Limited**

In terms of the proviso to Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), a transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds rupees one thousand crore or ten per cent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower

Further, as per Regulation 23(4) of Listing Regulations, all material related party transactions and subsequent material modifications as defined by the audit committee under sub-regulation (2) shall require prior approval of the shareholders through resolution.

In view of the aforesaid provisions read with Section 2(76), 188 and other applicable provisions of Companies Act, 2013, the Audit Committee of the Board and the Board of Directors of the Company in their respective Meetings convened on 11<sup>th</sup> August, 2025 has approved the proposed material related party transactions with respect to sale, purchase or supply of any goods or materials, or services availed or rendered or Loans or advances/trade advances, directly or through appointment of an agent with M/s Transtech Green Power Private Limited (a related party), subject to a maximum aggregate transaction up to the limits as defined in the table mentioned below.

S. No.	Name of the Parties	Limits (Rupees in crore)
1.	Transtech Green Power Private Limited	10.00

The approval of the shareholders is being sought for the above transaction, which is considered material in terms of the Listing Regulations. The said approval, if granted, shall remain valid up to the date of the next Annual General Meeting of the Company.

Except Mr. Suneel Vohra and Mr. Amitabh Tandon, Director of the Company, None of the Directors or Key Managerial Personnel of the Company or their respective relatives, other than as mentioned above, are concerned or interested in this resolution.

The said transaction(s)/contract(s)/arrangement(s) have been recommended by the Audit Committee and Board of Directors of the Company for consideration and approval by the Members.

The members may note that as per the provisions of the SEBI Listing Regulations, all related parties (whether such related party is a party to the above-mentioned transactions or not), shall not vote to approve the resolutions set out at Item No. 7.

In view of the above, Resolution No. 7 is placed for approval of the Members of the Company.

**II. Details of Directors seeking appointment/re-appointment at the ensuing Annual General Meeting scheduled on 26<sup>th</sup> September, 2025, as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and clause 1.2.5 of Secretarial Standard - 2 on General Meetings are given hereunder: -**

<b>Name of Director</b>	<b>Mr. Suneel Vohra</b>	<b>Mr. Thamattoor Prabhakaran Nair</b>	<b>Mr. Chhavi Prabhakar</b>	<b>Mr. Sunil Rai</b>
<b>DIN</b>	00222705	03608795	07553853	01568405
<b>Age</b>	62 years	68 years	58 years	63 years
<b>Qualifications</b>	Graduate	Graduate	Post Graduate	B.Com (Hons.), LL.B., F.C.A., F.C.S., and MBF (ICAI)
Experience (including expertise) in specific functional area) Brief resume	Experience in management and general administration.	Extensive experience in the field of Information Technology	Banking and financial services professional with expertise in fintech and strategic advisory	Mr. Sunil Rai is a seasoned corporate leader with over 37 years of diverse experience spanning aviation, logistics, infrastructure, real estate, telecom, power, and manufacturing. He holds degrees in B.Com (Hons.), LL.B., F.C.A., F.C.S., and MBF (ICAI), with expertise in corporate finance, law, auditing, M&A, and business strategy. He has held senior leadership roles at reputed organizations such as Jet Air, InterGlobe (IndiGo), UPS, Shyam Telecom, D.S. Constructions, Bestech, and World Trade Centers (India). His core strengths lie in corporate governance, fund raising, and strategic planning, contributing significantly to business growth across
<b>Date of first appointment on the Board</b>	29.06.2021	11.03.2020	31.08.2020	11.08.2025
<b>Terms and conditions of re-appointment</b>	On existing terms & conditions	On existing terms & conditions	On existing terms & conditions	On existing terms & conditions



# GLOBUS POWER GENERATION LIMITED

<b>Names of listed entities in which the person also holds the directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years</b>	None	None	Shyam Telecom Limited	Shyam Telecom Limited
<b>Shareholding in the Company as on 31<sup>st</sup> March, 2025</b>	Nil	Nil	Nil	Nil
<b>Disclosure of relationships between directors inter-se</b>	N.A.	N.A.	N.A.	N.A.



# GLOBUS POWER GENERATION LIMITED

## COMPANY INFORMATION

### BOARD OF DIRECTORS

**Mr. Suneel Vohra**, Non Executive Director  
**Mr. Amitabh Tandon**, Non Executive Director  
**Mr. Abhay Khanna**, Whole Time Director  
**Mrs. Nish Arora Sabharwal**, Independent Woman Director  
**Mr. Thamattoor Prabhakaran Nair**, Independent Director  
**Mr. Chhavi Prabhakar**, Independent Woman Director

### KEY MANAGERIAL PERSONAL

**Mr. Alok Kumar Gupta**, Chief Financial Officer

### BANKERS

**ICICI Bank Limited**  
 Branch: Naraina New Delhi  
**The Saraswat Bank Co-operative Limited**  
 Branch: Connaught Place, New Delhi-110001

### STATUTORY AUDITORS

**M/s. D R & Associates**  
**Chartered Accountants**  
 Address: 9/14, 3<sup>rd</sup> Floor, East Patel Nagar,  
 New Delhi-110008  
 Mobile: 9289022700,  
 Email: admin@cadrassociates.org

### SECRETARIAL AUDITORS

**M/s Soniya Gupta & Associates**  
**Practicing Company Secretaries**  
 Address: Unit No. 208 & 209, 2<sup>nd</sup> Floor, Agarwal Dwarka Plaza,  
 Plot No. 6, LSC Market, Sector – 6, Dwarka, New Delhi - 110075  
 Mobile: +91 9811287070  
 Email Id: [soniyacs@gmail.com](mailto:soniyacs@gmail.com)

### INTERNAL AUDITORS

**M/s. K Y N J & Co.**  
**Chartered Accountants**  
 First Floor, Office No. 123-125, 135,  
 Vipul Business Park, Sector – 48,  
 Sohna Road, Gurgaon, Haryana-122018  
 Mob: +919958200263,  
 Email id: [jaigoel@rediffmail.com](mailto:jaigoel@rediffmail.com)

### REGISTRAR & SHARE TRANSFER AGENT

**Beetal Financial and Computer Services Pvt. Ltd.**  
 Add: Beetal House, 3<sup>rd</sup> Floor, 99 Madangir, Behind Local  
 Shopping Complex, New Delhi -110062  
 Telephone No. 011-29961281, 29961282,  
 Email Id: [beetalrta@gmail.com](mailto:beetalrta@gmail.com)

### Nomination and Remuneration Committee

**Mrs. Nishi Arora Sabharwal**, Chairperson  
**Mr. Amitabh Tandon**, Member  
**Mrs. Chhavi Prabhakar**, Member

### Stakeholders Relationship Committee

<b>Mr. Thamattoor Prabhakaran Nair</b>	Chairman
<b>Mr. Suneel Vohra</b>	Member
<b>Mr. Abhay Khanna</b>	Member

### AUDIT COMMITTEE

**Mrs. Nishi Arora Sabharwal**, Chairperson  
**Mr. Amitabh Tandon**, Member  
**Mrs. Chhavi Prabhakar**, Member

### REGISTERED OFFICE

Shyam House, Plot No. 3, Amrapali Circle,  
 Vaishali Nagar, Jaipur-302021  
 Ph. No.: 141- 4025631  
 Website: [globuscdl@gmail.com](mailto:globuscdl@gmail.com)

### CORPORATE OFFICE

A-60, Naraina Industrial Area,  
 Phase-I, New Delhi-110028  
 Ph. No. :011-41411071-70



**GLOBUS POWER GENERATION LIMITED**