

ANNEXURE (CARO)

(Financial Year ending on 31.03.2016)

GLOBUS POWERS GENERATION LIMITED

(Referred to in sub paragraph 'i' of our report of even date)

1.	a	Whether the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;	Yes.
	b	Whether these fixed assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;	Yes, No material discrepancies were noticed.
	c	Whether the title deeds of immovable properties are held in the name of the company. If not, provides the details thereof;	No such immovable property is held.
2.		Whether physical verification of inventory has been conducted at reasonable intervals by the management and whether any material discrepancies were noticed and if so, whether they have been properly dealt with in the books of account;	No such inventory is held.
3.		Whether the company has granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act. If so,	No such loans have been granted during the year or outstanding at the end of the year.
	a	Whether the terms and conditions of the grant of such loans are not prejudicial to the company's interest;	-----
	b	whether the schedule of repayment of principal and payment of interest has been stipulated and whether	-----



		the repayments or receipts are regular;	
	c	if the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest;	-----
4.		in respect of loans, investments, guarantees, and security whether provisions of section 185 and 186 of the Companies Act, 2013 have been complied with. If not, provide the details thereof.	Yes, they have been complied wherever applicable.
5.		in case, the company has accepted deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under, where applicable, have been complied with? If not, the nature of such contraventions be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?	No such deposits are accepted.
6.		whether maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 and whether such accounts and records have been so made and maintained.	No such cost records are prescribed.
7.	a	whether the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated;	Arrears outstanding of statutory dues are NIL.



	b	where dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned department shall not be treated as a dispute).	No such disputed dues are there.
8.		whether the company has defaulted in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders? If yes, the period and the amount of default to be reported (in case of defaults to banks, financial institutions, and Government, lender wise details to be provided).	No such loans are taken.
9.		whether moneys raised by way of initial public offer or further public offer (including debt instruments) and term loans were applied for the purposes for which those are raised. If not, the details together with delays or default and subsequent rectification, if any, as may be applicable, be reported;	No such money is raised by IPO or FPO.
10		whether any fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year; If yes, the nature and the amount involved is to be indicated;	No such fraud is noticed or reported.
11		whether managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act? If not, state the amount involved and steps taken by the company for securing refund of the same;	No such approval is required by the company.
12		whether the Nidhi Company has complied with the net Owned Funds to Deposits in the ratio of 1: 20 to meet out the liability and whether the Nidhi Company is maintaining ten per cent unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability;	N.A.
13		whether all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been	The related party transactions wherever any are



	disclosed in the Financial Statements etc., as required by the applicable accounting standards;	in compliance of the said provisions. The details of related party transactions have been disclosed wherever there, in financial statements etc, as required by the applicable accounting standards.
14	whether the company has made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and if so, as to whether the requirement of section 42 of the Companies Act, 2013 have been complied with and the amount raised have been used for the purposes for which the funds were raised. If not, provide the details in respect of the amount involved and nature of non-compliance;	No such allotment is made during the year.
15	whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act, 2013 have been complied with;	No such non cash transaction is entered with directors etc.
16	whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and if so, whether the registration has been obtained.	No such requirement is applicable to the company.



Date: 28.5.2016
Place: New Delhi



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

CA. Rakesh Aggarwal
Partner
M.No.-84226