



2015-16

56th Annual Report

A year of accomplishment



PB GLOBAL LIMITED
(FORMERLY PESTICIDES & BREWERS LTD)

Table of contents

01

Notices

Notice of Annual General Meeting (AGM)	03
Annexure to the Notice of AGM	05

02

Corporate Overview

Corporate Information	06
Managing Director's Message	07
About the company	
WW08	
Performance Highlights	10
Global Presence	12

03

Reports

Directors' Report	13
Annexures to the Directors' Report	13
Management Discussion & Analysis Report	26
Independent Auditor's Report	27
Annexures to the Auditor's Report	28

04

Financial Statements

Financial Statements	32
Notes to the Financial Statements	35

05

Forms

AGM Attendance Slip	46
Proxy Form	47

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 56TH ANNUAL GENERAL MEETING OF THE MEMBERS OF PB GLOBAL LIMITED WILL BE HELD ON FRIDAY, 30TH SEPTEMBER, 2016 AT 10.00 AM AT CHITALSAR, MANPADA, SWAMI VIVEKANANDA ROAD, THANE - 400607 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2016, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Explanatory Notes annexed to, and forming part of, any of the above documents together with the reports of the Board of Directors and Auditors thereon.
2. To ratify the appointment of M/s. P V Page & Co, Chartered Accountants, Mumbai (Firm Registration No.107243W) as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the 56th Annual General Meeting and to authorize the Board of Directors to fix their remuneration for the Financial Year 2016-17.
3. To appoint directors in place of Mr. Pratik Didwania (DIN - 01966886) who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint directors in place of Mr. Parimal Mehta (DIN - 03514645) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

5. To consider and if though fit, to pass with or without modification the following resolution as a Special Resolution to adopt new set of Articles of Association:

“RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company with immediate effect;

RESOLVED FURTHER THAT Mr. Om Prakash Berlia, Managing Director and Mr. Parimal Mehta, Director of the Company be and are hereby severally authorised to do all such acts, deeds and actions as may be necessary, proper or expedient to give effect to this resolution.”

6. To consider and if though fit, to pass with or without modification the following resolution as a Special Resolution to adopt new set of Memorandum of Association:

“RESOLVED THAT pursuant to the provisions of Section 13 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), the draft clauses contained in the Memorandum of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the clauses contained in the existing Memorandum of Association of the Company with immediate effect;

RESOLVED FURTHER THAT Mr. Om Prakash Berlia, Managing Director and Mr. Parimal Mehta, Director be and are hereby severally authorised to do all such acts, deeds and actions as may be necessary, proper or expedient to give effect to this resolution.”

By Order of the Board

Sd/-
Om Prakash Berlia
Managing Director (DIN - 00646890)

Date: 1st September, 2016

Registered Office:
Chitalsar, Manpada
Swami Vivekananda Road
Thane - 400607, Maharashtra, India
(CIN: L99999MH1960PLC011864)

Notes:

A MEMBER IS ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY IN ORDER TO BE VALID MUST BE DULY FILLED IN ALL RESPECTS AND SHOULD BE DEPOSITED AT THE REGISTERD OFFICE OF THE COMPNAY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A person can act as proxy on behalf of Members not exceeding 50 (fifty) in number and holding in the aggregate not more than ten percent of the total issued and paid up share capital of the Company. Proxies submitted on behalf of the companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable. A member holding more than 10% of the total issued and paid up share capital of the Company may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.

1. The relevant explanatory Statements to be annexed to the Notice pursuant to Section 102 of the Companies Act, 2013 (hereinafter called “the Act”), which sets out details relating to the Special Business to be transacted at the meeting is annexed hereto.

2. Members are requested to:

- i. bring their copies of the annual report and the attendance slip duly completed and signed at the meeting.
- ii. quote their respective folio numbers for easy identification of their attendance at the meeting.

3. Bodies Corporate, who are the members of the Company, are requested to send in advance duly certified copy of Board Resolution authorizing their representative to attend and vote at the annual general meeting.

4. The Register of Members and the Transfer Book of the Company will remain closed from 22nd September, 2016 to 30th September, 2016 (both days inclusive).

5. Members are requested to notify immediately any change in their address details to the Company’s Registrar and share transfer agents for shares held in physical form at company’s registered office.

6. Pursuant to the provisions of Sections 101 and 136 of the Act read with ‘The Companies (Accounts) Rules, 2014’ electronic copy of the Annual Report for financial year 2015-2016 is being sent to those members whose email IDS are registered with the company unless any member has requested for a hard copy of the same. Physical copies of the Annual Report for the year 2015-2016 will be sent in the permitted mode in cases where the email addresses are not available with the Company.

7. Electronic copy of the Notice convening the 56th Annual General Meeting of the Company along with Attendance Slip and Proxy Form is being sent to all the members whose email addresses are registered with the company. For those members who have not registered their email address, physical copies of the said Notice along with attendance slip and proxy form is being sent in the permitted mode.

8. Members may also note that the Notice of the 56th Annual General Meeting and the Annual Report for 2015-2016 will also be available on the Company’s website www.pbld.in, which can be downloaded from the site. The physical copies of the aforesaid documents will also be available at the Company’s registered office in Mumbai for inspection during normal business hours on all the working days except Saturdays.

9. Mr. Sumit Khanna, Company Secretary, (COP No. 9304 and Membership No. 22135), Partner of M/s. SARK & Associates, Mumbai has been appointed as the Scrutinizer by the Board of Directors of the Company to scrutinize the voting process in a fair and transparent manner.

10. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a Scrutiniser’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by the Chairman in writing, who shall countersign the same and declare the result of the voting forthwith.

11. The Results declared along with the report of the Scrutinizer will be placed on the website of the Company www.pbld.in. The results shall also be immediately forwarded to the BSE Limited, where the equity shares of the Company are listed.

REQUEST TO MEMBERS

Members are requested to send their question(s), if any, relating to the financial statements, shareholding, etc., to the Company at the Registered Office of the Company, on or before September 25, 2016, so that the answers/details can be kept ready at the Annual General Meeting.

Annexure to Notice

STATEMENT TO BE ANNEXED TO NOTICE PURSUANT TO SECTION 102 OF THE COMPANIES, 2013 (HEREINAFTER CALLED "THE ACT")

ITEM NO: 5 & 6:

The existing Memorandum and Articles of Association ("MOA & AOA") were based on the Companies Act, 1956 and several clauses / regulations in the existing MOA & AOA contain references to specific sections of the Companies Act, 1956 and which are no longer in force.

The Existing regulations of the Articles of Association are replaced by the new set of regulations and adopted as new set of Articles of Association as per the requirements of the Companies Act, 2013.

The modification in Articles of association is carried out to give effect to provisions of the Companies Act, 2013. Consent of the shareholders by way of a Special Resolution is required in this regard. The shareholders of the Company can also obtain a copy of the same from the Secretarial Department at the registered office of the Company.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in the said resolution.

The Directors recommend the aforesaid resolution for the approval by the members as a Special Resolution.

By Order of the Board

Sd/-

Om Prakash Berlia
(Managing Director)
(DIN No. 00646890)

ADDITIONAL INFORMATION OF DIRECTORS SEEKING RE-APPOINTMENT/APPOINTMENT AT THE 56th ANNUAL GENERAL MEETING PURSUANT TO CLAUSE 27(2)(a) OF THE LISTING AGREEMENT AS ON MARCH 31, 2016

Sr. No.	Name of the Directors	Mr. Parimal Mehta	Mr. Pratik Didwania
1	Date of Birth	29/01/1978	13/06/1986
2	Age	36	30
3	Date of Appointment	28/04/2011	28/04/2011
4	Permanent Account Number (PAN)	AFZPM6880Q	AHVPD1598A
5	Director Identification Number (DIN)	03514645	01966886
6	No. of Equity Shares Held in the Company	500	N.A.
7	Brief Profile	Business Executive with over 15 years experience in FMCG and Consumer Electronics fields.	Businessman with over 7 years experience in chemicals and telecom industries.
8	Qualifications	B.Com, Mumbai University	B.A, University of Southern California, USA
9	Directorship held in other companies	1	6
10	Membership/Chairmanship of other Public Companies (includes Audit Committee and Stakeholder Relationship Committee)	No	No
11	Relationships, if any between Directors, interest	No	No

Corporate Information

BOARD OF DIRECTORS

Executive Directors

Mr. Om Prakash Berlia - Managing Director

Mr. Parimal Mehta - Executive Director

Independent Non-Executive Directors

Mr. Rajendrakumar Agarwal

Ms. Annie Fernandes

Mr. Pratik Didwania

Mr. Damodar Vyas - resigned w.e.f. 16th August, 2016

AUDITORS

P.V. Page & Company

Chartered Accountants

Mumbai

BANKERS

Union Bank of India

Tamilnad Merchantile Bank

Axis Bank

Yes Bank

REGISTERED OFFICE

Chitalsar, Manpada,

Swami Vivekananda Road,

Thane - 400607, Maharashtra, India

CORPORATE OFFICE

318 Maker Chambers V,

Nariman Point,

Mumbai - 400021, Maharashtra, India

BRANCH OFFICES

Ahmedabad Indore

Bangalore New Delhi

Chennai Pune

Goa Thane

Hyderabad

SUBSIDIARIES

In Hong Kong

PB Asia Pacific Limited

1104, Crawford House,

70 Queen's Road Central,

Hong Kong

In United Arab Emirates

PBL Gulf FZE (WOS of PB Asia Pacific Limited)

B1 608 D, Ajman Free Zone,

United Arab Emirates

In India

Techstar India Limited

318 Maker Chambers V,

Nariman Point, Mumbai - 400021, India

Managing Director's Message



Dear Shareholders,

It gives me pleasure to present to you a record performance on the fiscal front during FY 2015-2016. I am happy to announce that despite the challenging global business environment, your Company has achieved record revenue of Rs 499.31 crores representing a growth of 82% over the previous year. EBITDA and PAT have shown a steady growth of 81% and 16% respectively.

This remarkable financial performance is the result of steadfast dedication towards growing your Company into a market leader in the chemicals distribution and consumer electronics supply chain industries.

Both divisions are growing at an accelerated pace with the company registering a CAGR of 78%. This can be attributed to the enhanced scale of operations brought

about by geographical expansion across the country, with marketing offices and depots in all major cities.

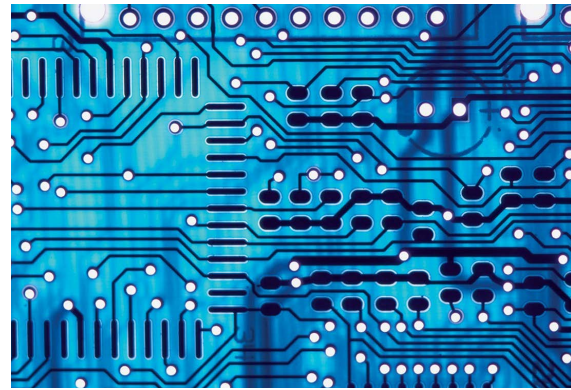
I am happy to inform that your Company has expanded its reach to international markets by setting up trading subsidiaries in Hong Kong and United Arab Emirates, w.e.f. July 2016. This will enable your Company to increase its scale and scope of operations.

All these achievements would not have been possible without the whole-hearted support of loyal partners, exceptional human capital and dedicated shareholders. I thank all customers, vendors, bankers and employees for their unwavering support and belief.

Om Prakash Berlia

Managing Director

About Us



PB Global Limited (formerly Pesticides & Brewers Ltd) was established in 1960 as Pesticides Limited, a leading producer of Pesticides & Agrochemicals in Thane, India.

The Company has since expanded exponentially to become a fast-growing diversified business conglomerate with a presence across sectors such as Chemicals Distribution, Electronics & Telecom and Warehousing.

Customer Focused

PB Global Limited is a customer-focused organization with a view to serve the dynamic needs of its diverse customer base. Across its business divisions the Company employs a customer centric approach. The company has a network of offices across India to provide customers with ground level assistance and timely support.

Diversified

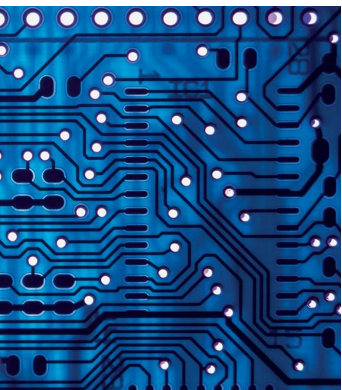
The PB Group realised the importance of diversification very early on in its journey to success. The management of the company is always on the look out for new opportunities and emerging trends in the global economy. The group now comprises of three distinct divisions:

Chemicals Distribution & Trading

The Company is a leading supplier of industrial chemicals. It has entered into supply agreements with leading manufacturers based in EU, Turkey, China, Taiwan, Japan, Chile and India. The Company has marketing offices and warehouses in all major cities across India, and global operations through its subsidiaries in Hong Kong, China and Dubai.

Consumer Electronics & Telecom Distribution

The Company entered the consumer electron-



ics and telecom industry through its division - P.B. International in 2010, with an aim to become a nationwide distributor for reputed global brands. The division has grown to become one of the largest suppliers to the Indian e-commerce industry.

Warehousing

The Company owns and manages 200,000 square feet of specialized warehousing solutions in Maharashtra and Tamil Nadu.

Professional Management

Despite having a diverse business portfolio spread across multiple regions, PB Global Ltd can ensure the efficiency and high quality of its deliverables to its customers. This is made possible by the importance the company places on developing talent across its network. While headquartered

in Mumbai, India the company has ensured that it hires and trains the best workforce across its office network. The teams spread across continents are comprised of professionals with decades of experience in their respective fields.

New Brand Entity

W.e.f. 1st September the name of your Company has been changed to PB GLOBAL LIMITED to reflect its diversified business and expanding global reach.

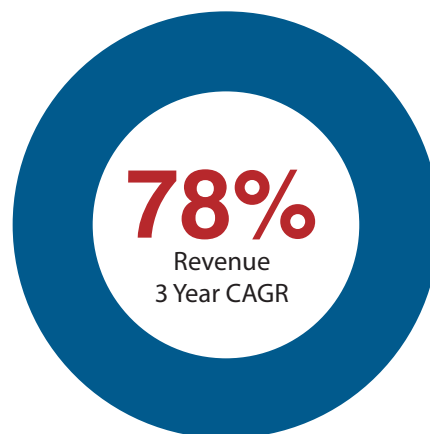
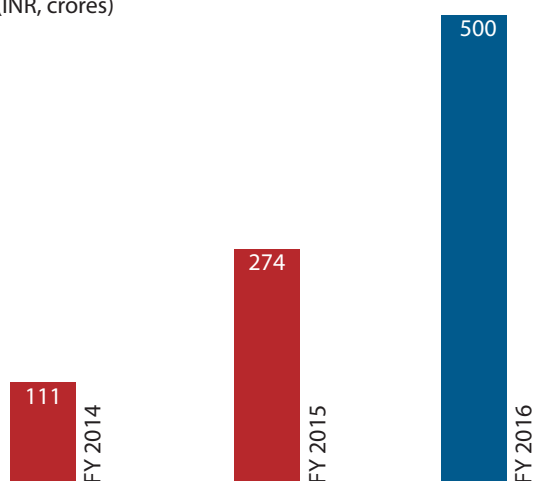
The Future

Going forward the Company aims to increase the scale and scope of its operations by increasing its product offering by entering into distribution agreements with new companies and by enhancing its sales network both domestically and globally.

Performance Highlights

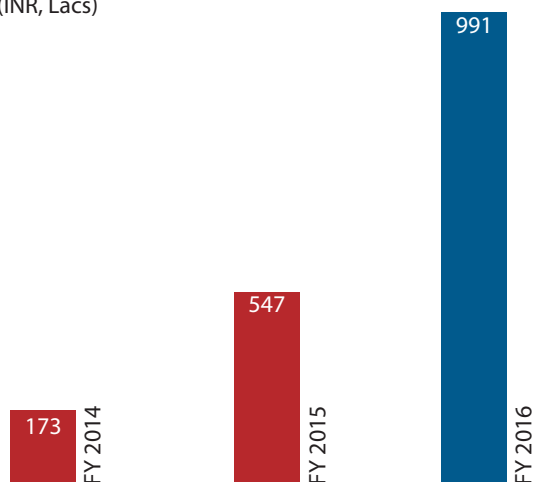
Growing Revenues

(INR, crores)



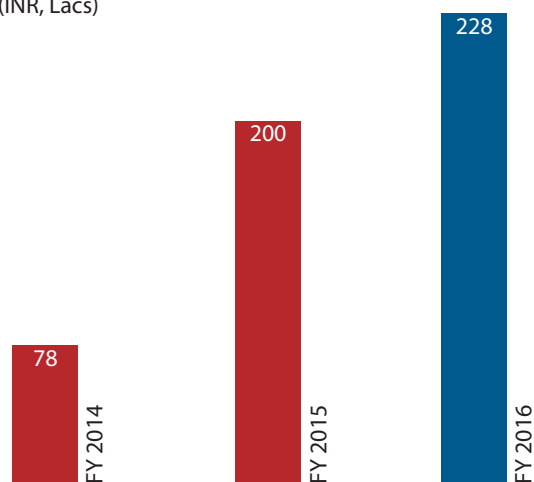
Growing EBIDTA

(INR, Lacs)



Growing PAT

(INR, Lacs)

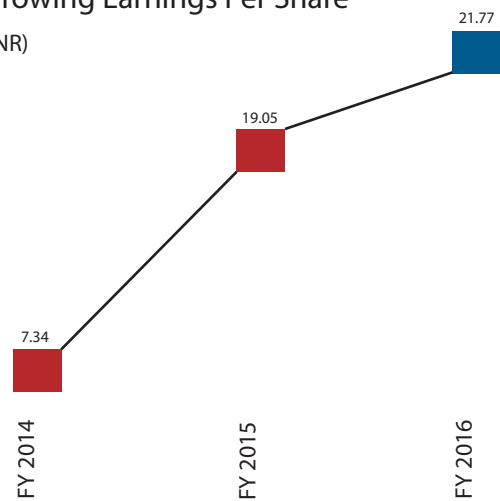


198%

EBIDTA
3 Year CAGR

Growing Earnings Per Share

(INR)

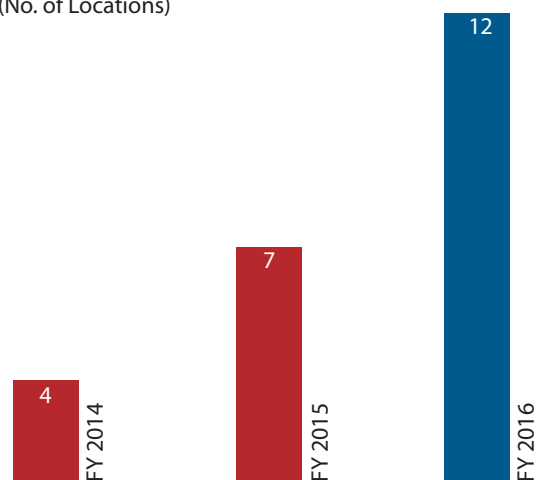


145%

Net Profit
3 Year CAGR

Growing Reach

(No. of Locations)



Global Presence



INDIA

Mumbai, Global Headquarters

Branch Offices:

Ahmedabad	Indore
Bangalore	New Delhi
Chennai	Pune
Goa	Thane
Hyderabad	

HONG KONG

PB Asia Pacific Limited
Established in July, 2016
WOS of PB Global Limited

UAE

PBL Gulf FZE
Established in August, 2016
WOS of PB Asia Pacific Limited, HK

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting their 56th Annual Report on the business and operations of your Company together with the Audited Accounts for the Financial Year ended 31st March, 2016.

1. FINANCIAL RESULTS

	2015 - 2016 (Rs. in Lacs)	2014 - 2015 (Rs. in Lacs)
Total Revenue	49931.18	27381.71
EBIDTA	990.73	546.98
Less: Finance Cost	621.22	232.51
Less: Depreciation	21.96	19.19
Less: Provisions	-	-
Profit Before Tax / (Loss)	347.55	295.28
Provision for Tax (Net of differed tax)	118.96	95.63
Profit After Tax (PAT)	228.58	199.65
Add: Balance brought forward	315.03	115.38
Less: Appropriations	-	-
Balance carried forward	543.61	315.03
Basic Earning Per Share (in Rs.)	21.77	19.01

2. DIVIDEND

The Company is focusing on growth and expansion. Hence, your Directors do not recommend dividend for the year under review.

3. OPERATIONAL & FINANCIAL PERFORMANCE OVERVIEW

During the financial year under review, the Company achieved revenue of Rs. 499.31 Crores as against Rs. 273.81 Crores in the previous year, thereby registering a growth of 82%. EBIDTA for the year under review was Rs. 9.91 Crores, representing a growth of 81%. The PAT for the year ended 31st March, 2016 increased from Rs. 1.99 Crores to Rs. 2.28 Crores, showing a growth of 15%. The increased bottom line translated into improved earnings per share from Rs. 19.05 in 2014-15 to Rs. 21.77 in 2015-16.

4. DIVISION WISE PERFORMANCE

a) Chemicals Distribution & Trading

The turnover of the division was Rs. 206.26 Crores as compared to Rs. 102.21 Crores in the previous year, an increase of 102%. The increase in turnover in the division was due to increased domestic sales on account of sales network expansion across India. The Company increased its product offering to include food grade chemicals and minerals.

b) Consumer Electronics & Telecom Distribution

The turnover of the division was Rs. 293.05 Crores as compared to Rs. 171.60 Crores in the previous year, an increase of 71%. The increase in turnover in the division was attributed to increased domestic sales on account of sales network expansion and new distribution partnerships. The Company entered into distribution and/or sales partnerships with Reliance Jio, LYF Mobiles, ASUS, Acer and simultaneously expanded its presence across E-commerce portals Amazon, Flipkart and Snapdeal.

5. MANAGEMENT DISCUSSION & ANALYSIS REPORT**a) Chemicals Distribution & Trading**

The Company has grown to become one of the largest importers and distributors of industrial chemicals across India. It has achieved a dominant position in the import of Soda Ash and Sodium Bicarbonate. To mitigate the impact of country-specific anti-dumping duties on imported chemicals the Company maintains long-term supply relationships with chemicals producers across the globe. International expansion through marketing/sourcing offices in Hong Kong and Dubai will bring economies of scale leading to healthier margins.

b) Consumer Electronics & Telecom Distribution

The division has grown exponentially to make your Company a major player in the E-commerce fulfillment space with a significant market share across portals. The division is expected to maintain its growth rate fueled by the arrival of 4G mobile internet and exceptional growth of E-commerce sales channels.

6. OUTLOOK

The Company has diversified operations with primarily two distinct business divisions viz. Chemicals Distribution & Trading and Consumer Electronics & Telecom Distribution. It is thus reasonably protected from the vagaries of individual business cycles of these business segments. International expansion through marketing/sourcing offices in Hong Kong and Dubai will bring economies of scale and entry into specialized products in respective divisions will lead to improved bottomline in the long-term.

7. FORWARD LOOKING STATEMENTS

Statements in this report describing the company's objectives, projections, estimates, expectations and predictions may be "forward looking statements". Actual results could differ materially from those expressed or implied due to variations in costs of goods and realization of sales, changes in government regulation, tax regimes, economic developments and other incidental factors.

8. DIRECTORS AND KEY MANAGERIAL PERSONNEL

Mr. Damodar Vyas (DIN: 00647187), Non-Executive Independent Director was associated with the Company from the year 2006. He has resigned from the Board of Directors of the Company w.e.f. 16th August, 2016 due to his preoccupation. The Board placed its appreciation for valuable contributions made by him during his long association as a Board Member with the Company.

Pursuant to the provisions of Section 152 of Companies Act 2013, Mr. Parimal Mehta, Executive Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for the re-appointment. The Board recommends his re-appointment.

Pursuant to the provisions of Section 152 of Companies Act 2013, Mr. Pratik Didwania, Non-Executive Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for the re-appointment. The Board recommends his re-appointment.

The Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under Section 149 (6) of the Companies Act, 2013 and Regulation 16 (1) (b) of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015. ('SEBI (LODR) Regulations, 2015'). As required under the provisions of SEBI (LODR) Regulations, 2015 and the Companies Act, 2013, brief profile and other details of Directors being appointed /re-appointed are provided in the Notice of Annual General Meeting.

8. DIRECTOR'S RESPONSIBILITY STATEMENT

In terms of Section 134(3)(c) of the Companies Act, 2013, your Directors, to the best of their knowledge and belief and according to the information and explanations obtained by them, state that:

1. in the preparation of the annual financial statements for the year ended 31st March, 2016, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
2. such accounting policies as mentioned in the notes to the Financial Statements for the year ended 31st March, 2016 have been selected and applied consistently and judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2016 and of the profit of the Company for the year ended on that date;
3. proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. the annual financial statements for the year ended 31st March, 2016 have been prepared on a going concern basis;
5. internal financial controls to be followed by the Company have been laid down and that the said financial controls were adequate and were operating effectively;
6. proper systems to ensure compliance with the provisions of all applicable laws have been devised and such systems were adequate and operating effectively.

9. PERFORMANCE EVALUATION

In compliance with the Companies Act, 2013 and clause 49 of the Listing Agreement, the Performance evaluation of the Board was carried out during the year under review and a structured questionnaire was prepared covering various aspects of the Board's functioning. Independent Directors have evaluated the performance of the non-Independent Directors and the Board as a whole and also evaluated the performance of the chairman taking into consideration the views of Managing Director. The performance evaluation of the Independent Directors was carried out by the entire Board excluding the Director being evaluated.

NUMBER OF BOARD MEETINGS

During the year under review, 7 Board Meetings were held viz on 12.05.2015; 27.07.2015; 29.08.2015; 10.11.2015; 30.11.2015; 18.01.2016; 17.02.16.

10. COMMITTEES OF THE BOARD

The Board has constituted the following mandatory committees viz., Audit Committee, Stakeholders Relationship Com

mittee, Nomination and Remuneration Committee. The terms of reference of these committees are as required under the provisions of the respective Acts / Listing Agreement with Stock Exchanges / as determined by the Board. Meeting of each of these committees are convened by the respective Chairman of the Committees and minutes of the meetings of these committees are placed at the Board Meetings.

11. STATUTORY AUDITORS

M/s. P.V. Page & Co., Chartered Accountants, Statutory Auditors of the Company will hold office until the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment as per Section 139 of the Companies Act, 2013.

12. SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT

M/s. SARK & Associates, (Partner, Mr. Sumit Khanna) Practicing Company Secretary was appointed to conduct Secretarial Audit of the Company for financial year 2015-16 as required under section 204 of the Companies Act, 2013 and the Rules thereunder. The Secretarial Audit report for financial year 2015-16 forms part of the annual report as “Annexure A”.

13. SHARE CAPITAL

During the year under review your Company has not issued any equity shares with differential rights and/or any sweat equity shares. During the year under review your Company has not purchased any of its own shares through employees and/or trusts.

14. EXTRACT OF THE ANNUAL RETURN

Pursuant to the provisions of Section 134 (3) (a) of the Companies Act, 2013, Extract of the Annual Return for the financial year ended 31st March 2016 made under the provisions of Section 92 (3) of the Act in Form MGT-9 is annexed herewith as “Annexure B”.

15. PUBLIC DEPOSITS

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014 during the year under review.

16. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has adequate internal control procedure commensurate with the nature of its business and size of its operations. Internal Audit is conducted on a regular basis by a reputed firm of Chartered Accountants.

17. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has implemented an internal control system for all the major processes to ensure reliability of financial reporting, timely feedback on achievement of goals, compliance with policies, procedures, laws and regulations, safeguarding of assets and economical and efficient use of resources.

18. DETAILS OF SUBSIDIARIES / JOINT VENTURES / ASSOCIATE COMPANIES

During the year under review your Company formed a wholly owned subsidiary (WOS) viz. M/s Techstar India Limited registered in Mumbai, India. The WOS had not commenced operations at 31st March, 2016. Your Company does not have any Joint Venture and/or Associate Company for the period under review.

19. RELATED PARTY TRANSACTIONS

During the year under review your Company does not have any transaction / arrangement referred to in sub-section (1) of Section 188 of The Companies Act, 2013, including any arms length transactions. Form AOC-2 is annexed herewith as Annexure C.

20. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

During the year under review your Company does not have any transactions relating to loans, guarantees, and investments.

21. VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has established a Vigil Mechanism for Directors and employees to report genuine concerns about unethical behavior or suspected fraud or violation of the Company's Code of Conduct by Directors / employees.

22. REPORT ON THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT 2013.

In terms of section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 we report that, during 2015-16, no case has been reported under the said act.

23. CORPORATE GOVERNANCE CERTIFICATE

In terms of Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Regulation 17 to 27 of Listing Regulation in respect of Corporate Governance is not mandatory for the time being mainly due to paid up share capital of the company is not exceeding Rs. 10 Crores and Networth not exceeding Rs. 25 Crores as on the last day of previous financial year. In view of the above separate corporate governance report is not provided.

24. SIGNIFICANT/MATERIAL ORDERS PASSED BY THE REGULATORS

There are no significant/material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of the Company and its operations in future.

25. INDUSTRIAL RELATIONS

The relations between the employees and the management were cordial and an atmosphere of understanding prevailed throughout the year.

26. CORPORATE SOCIAL RESPONSIBILITY

The provision of section 135 of the Companies Act, 2013, company is in process of identifying appropriate activities / projects for which company can contribute its CSR amount

27. ACKNOWLEDGEMENTS

The Board places on record their grateful appreciation for the assistance and co-operation received from the customers, vendors, bankers, shareholders and employees.

For and on behalf of the Board of Directors

Place: Mumbai

Date: 1st September, 2016

Omprakash Berlia
Managing Director (DIN: 00646890)

SECRETARIAL AUDIT REPORT

For the Financial Year Ended 31st March, 2016

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

To,
The Members
PB GLOBAL LIMITED

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by PB Global Limited (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 the 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 31st March, 2016 complied with the statutory provisions listed hereunder and also that the company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2016 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made thereunder.
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; - Not applicable to the Company during the Audit Period.
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; - Not applicable to the Company during the Audit Period.
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; - Not applicable to the Company during the Audit Period.
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - Not applicable to the Company during the Audit Period.
 - f) 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;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; - Not applicable to the Company during the Audit Period and
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; - Not applicable to the Company during the Audit Period.

(vi) Other laws applicable to the company:

- i. Warehouse Act, 2007
- ii. The Standards of Weights and Measures (Enforcement) Act, 1985
- iii. Employees Provident Fund and Miscellaneous Provisions Act, 1952
- iv. Industrial Employment (Standing Orders) Act, 1946
- v. Labour Law (Exemption from Furnishing Returns and Maintaining Registers by Certain Establishment) Act, 1988
- vi. The Industrial Disputes Act, 1947
- vii. The Minimum Wages Act, 1948
- viii. Central Excise Act, 1944
- ix. Custom Act 1962
- x. Service Tax

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

- a) Secretarial Standards issued by The Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except to the extent as mentioned below:

a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There was no change in the composition of the Board of Directors during the Audit Period.

b) Adequate notice is given to all directors 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.

c) We further report that 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.

d) During the audit period the company has maintained the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

We further report that -

- a) Pursuant to provisions of section 135 of the Companies Act, 2013, Company has not complied with the section in respect of constitution of Corporate Social Responsibility Committee of the Board. It is pertinent to note that the Company has not made any provision for CSR for the FY ending March, 2016; as company is in process of identifying an appropriate activities / projects for which company can contribute its CSR amount.
- b) Company has not complied with the provisions under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') to the extent applicable during the Audit Period, as the company is suspended since 2002.
- c) The position of the KMP such as Chief Financial officer, Company Secretary of the Company is vacant and the Company is looking for a suitable candidate for the position.
- d) Company has not complied with the provisions under the Companies (Auditor's report) Order, 2015 under section 143(11) of the Companies Act, 2013.

Place: Mumbai

Date: 1st September, 2016

For & on behalf of
SARK & Associates
Company Secretaries

SD/-

Sumit Khanna
(Partner)

A.C.S. No. 22135

C.P. No. 9304

To,
The Members
PB Global Limited

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

1. Maintenance of secretarial records 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 process 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. Where ever 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.

Place: Mumbai

Date: 1st September, 2016

For & on behalf of
SARK & Associates
Company Secretaries

SD/-

Sumit Khanna
(Partner)

A.C.S. No. 22135

C.P. No. 9304

Annexure B

Form No. MGT-9

Extract of Annual Return

as on the financial year ended on 31st March, 2016

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

1. REGISTRATION AND OTHER DETAILS

CIN	L99999MH1960PLC011864
Registration Date	28th October, 1960
Name of the Company	PB Global Limited, w.e.f. 1st September, 2016 formerly known as Pesticides & Brewers Limited
Category/Sub-category of the Company	Company listed by shares Indian Non-Government Company
Address of the Registered Office and contact details	Chitalsar, Manpada Swami Vivekananda Road, Thane - 400607, Maharashtra, India Email: compliance@pbltd.in
Whether listed Company (Yes/No)	Yes
Name, Address and Contact details of Registrar and Transfer Agent, if any	In-house

2. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated

Sr. No.	Name & Description Of Main Products/ Services	NIC Code of the Product / Service	% To Total Turnover Of The Company
1	Chemicals Distribution & Trading	615	41%
2	Consumer Electronics Distribution & Trading	622	59%

3. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name & Address of the Company	CIN / GLN	Holding/ Subsidiary/Associate	% of Shares held	Applicable Section
1	M/s Techstar India Limited 318 Maker Chambers V, Nariman Point, Mumbai - 400021, India	U74120MH2015PLC271204	Subsidiary	100	2(87)

M/s Techstar India Limited has not commenced commercial operations as on 31st March, 2016.

4. SHARE HOLDING PATTERN

Equity Share Capital Breakup as percentage of Total Equity

Category of Share- holder	No. of shares held at the beginning of the year 01.04.2015		No. of shares held at the beginning of the year 01.04.2015		% Change during the year
	No. of Shares	% of Total	No. of Shares	% of Total	
A. Promoter (A)	-	-	-	-	-
B. Public (B)					
1. Institutions	-	-	-	-	-
2. Non-Institutions					
a) Bodies Corp					
i) Indian	5,34,197	50.88	5,34,197	50.88	0.00
ii) Overseas	-	-	-	-	-

Category of Shareholder	No. of shares held at the beginning of the year 01.04.2015		No. of shares held at the beginning of the year 01.04.2015		% Change during the year
	No. of Shares	% of Total	No. of Shares	% of Total	
b) Individuals					
i) holding nominal share capital upto Rs 1 Lac	3,15,803	30.08	3,15,803	30.08	0.00
ii) holding nominal share capital in excess of Rs 1 Lac	-	-	-	-	-
c) Others (specify)	-	-	-	-	-
NRIs	2,00,000	19.05	2,00,000	19.05	0.00
Sub-total (B)	10,50,000	100	10,50,000	100	0.00
Grand Total (A+B)	10,50,000	100	10,50,000	100	0.00

Promoters Shareholding - NIL, i.e. No Promoter Shareholding

Change in Promoters Shareholding - NIL, i.e. No Promoter Shareholding

Shareholding of top 10 Shareholders (other than Directors, Promoters & Holders of GDR/ADRs)

Sr. No.	Name of Shareholder	No. of shares held at the beginning of the year 01.04.2015		No. of shares held at the beginning of the year 01.04.2015	
		No. of Shares	% of Total	No. of Shares	% of Total
1	Amitabh V W Mittal	100000	9.52	100000	9.52
2	Preet Mittal	100000	9.52	100000	9.52
3	Sujata Electronics Ltd	100000	9.52	100000	9.52
4	Infotech Era (India) Limited	100000	9.52	100000	9.52
5	New Era Fabrics Limited	100000	9.52	100000	9.52
6	Berlia Chemicals & Traders Pvt. Ltd.	70600	6.72	70600	6.72
7	Satvijay Traders Pvt. Ltd.	54000	5.14	54000	5.14
8	The Barium Chemicals Limited	54000	5.14	54000	5.14
9	Santosh Kumar Jalan	24500	2.33	24500	2.33
10	Sanwar Prasad Jalan	14300	1.36	14300	1.36

Shareholding of Directors and Key Managerial Personnel

Sr. No.	Name of Shareholder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares at 01.04.2015	% of Total	No. of Shares at 31.03.2016	% of Total
1	Mr. Omprakash Berlia	500	0.05	500	0.05
2	Mr. Parimal Mehta	500	0.05	500	0.05

5. INDEBTEDNESS

Particulars	Secured Loans (Net of Deposits) (Rs. in Lacs)	Unsecured Loans (Rs. in Lacs)	Total Indebtedness (Rs. in Lacs)
Indebtedness at 01.04.2015			
i) Principal Amount	90.15	3,067.26	3,157.41
ii) Interest Due but not paid	-	-	-
iii) Interest accrued but not due	-	-	-
Total (i+ii+iii)	90.15	3,067.26	3,157.41
Change in Indebtedness during the financial year under review			
Addition	3,194.93	104.14	3,299.07
Reduction	(51.18)	-	(51.18)

	Secured Loans (Rs. in Lacs)	Unsecured Loans (Rs. in Lacs)	Total Indebtness (Rs. in Lacs)
Net Change	3,143.75	104.14	3,247.89
Indebtedness at 31.03.16			
i) Principal Amount	3,143.75	3,171.40	6,315.15
ii) Interest Due but not paid	-	-	-
iii) Interest accrued but not due	-	-	-
Total (i+ii+iii)	3,143.75	3,171.40	6,315.15

6. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A) REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTORS AND/OR MANAGER

Sr. No.	Particulars of Remuneration	Name of MD/WTD/Manager		Total Amount
		Mr. O.P. Bertia	Mr. Parimal Mehta	
1	Gross Salary	-	9,00,000	9,00,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
	(b) Value of perquisites contained in section 17(2) of the Income-tax Act, 1961	-	-	-
	(c) Profits in Lieu of Salary under section 17(3) of the Income-tax Act, 1961	-	-	-
2	Stock Options	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
5	Others, please specify	-	-	-
6	Total (A)	-	9,00,000	9,00,000
7	Ceiling as per the Act	-	-	-

B) REMUNERATION TO OTHER DIRECTORS

Particulars of Remuneration	Name of Directors				Total Amount
	Mr. R.K. Agarwal	Ms. A. Fernandes	Mr. P. Didwania	Mr. D. P. Vyas	
Independent Directors	-	-	-	-	-
Fees for attending board committee meetings	-	-	-	-	-
Commission	-	-	-	-	-
Others, specify	-	-	-	-	-
Total (1)	-	-	-	-	-
Other Non-Executive Directors	-	-	-	-	-
Fees for attending board committee meetings	-	-	-	-	-
Commission	-	-	-	-	-
Others, specify	-	-	-	-	-
Total (2)	-	-	-	-	-
Total (B=1+2)	-	-	-	-	-
Total Managerial Remuneration (A+B)	-	-	-	-	-
Ceiling as per the Act	-	-	-	-	-

C) REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			Total Amount
		CEO	CFO	CS	
1	Gross Salary	-	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites contained in section 17(2) of the Income-tax Act, 1961 (c) Profits in Lieu of Salary under section 17(3) of the Income-tax Act, 1961	-	-	-	-
2	Stock Options	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
5	Others, please specify	-	-	-	-
6	Total	-	-	-	-

7. PENALTIES / PUNISHMENTS / COMPOUNDING OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Fees	Authority (RD/ NCLT/ Court)	Appeal made if any
A. Company: N.A.					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. Directors: N.A.					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. Other Officers: N.A.					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

Annexure C**Form AOC - 2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Act including certain arm's length transactions under third proviso thereto

1. Details of material contracts or arrangements or transactions not at arm's length basis: NIL

2. Details of material contracts or arrangement or transactions at arm's length basis: NIL

Name(s) of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

On behalf of the Board of Directors

Sd/-

Om Prakash Berlia

(Managing Director)

(DIN 00646890)

Place : Mumbai

Date : 1st September, 2016

MANAGEMENT DISCUSSIONS & ANALYSIS REPORTS

A) CHEMICALS DISTRIBUTION & TRADING

The Company has grown to become one of the largest importers and distributors of industrial chemicals across India. It has achieved a dominant position in the import of Soda Ash and Sodium Bicarbonate. To mitigate the impact of country-specific anti-dumping duties on imported chemicals the Company maintains long-term supply relationships with chemicals producers across the globe. International expansion through marketing/sourcing offices in Hong Kong and Dubai will bring economies of scale leading to healthier margins.

B) CONSUMER ELECTRONICS & TELECOM DISTRIBUTION

The division has grown exponentially to make your Company a major player in the E-commerce fulfillment space with a significant market share across portals. The division is expected to maintain its growth rate fueled by the arrival of 4G mobile internet and exceptional growth of E-commerce sales channels.

HUMAN RESOURCES

During the year under review, HR continued to undertake initiatives towards development, enhancement and retention of workforce. The company strongly believes that employees are central to the company's transformation agenda and that it is important to build capabilities of employees to handle both current and future needs. During the year, the company worked extensively on identifying the needs of employees across all categories and level. The company has built a young and vibrant team of qualified and competent professionals to meet the emerging business challenges and market competition.

CAUTIONARY STATEMENT

Statements in the Management Discussion and Analysis, describing the Company's objective, projections and estimates, are forward looking statements and progressive within the meaning of applicable security laws and regulations. Actual results may vary from those expressed or implied, depending upon economic conditions, Government Policies and other incidental/related factors. This MD&A provides analysis of the operating performance of the company's two business segments, as well as a discussion of cash flows, the impact of risks and outlook for the business, Additional information about the company.

This discussion and analysis is the responsibility of management. The Board of Directors carries out its responsibilities for review of this disclosure principally through its Audit Committee, comprised exclusively of independent directors. The Audit Committee has reviewed and approved this disclosure and it has also been approved by the Board of directors. The management of the company is presenting herein the overview, opportunities and threats, initiatives by the Company and overall strategy of the company and its outlook for the future. This outlook is based on management's own assessment and it may vary due to future economic and other future developments in the country.

INDEPENDENT AUDITORS' REPORT

To,
The Members,
PB Global Limited, Mumbai.
(formerly known as Pesticides & Brewers Limited)

Report On The Financial Statements

We have audited the accompanying financial statements of PB GLOBAL LIMITED, which comprise the Balance Sheet as at March 31st 2016, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, 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.

Auditors Responsibility

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

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

1. in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016;
2. in the case of the Profit and Loss Account, of the profit/ loss for the year ended on that date; and
3. in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report On Other Legal And Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" statement on the matters

specified in the paragraph 3 and 4 of the Order, to the extent applicable.

2. 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 appears from our examination of those books

c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid 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) On the basis of written representations received from the directors as on 31 March, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2016, from being appointed as a director in terms of Section 164(2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and

g) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations.

ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

For P. V. Page & Co.

Chartered Accountants

Firm Registration No. 107243W

Prakash V Page

Partner

Membership No. 030560

Place: Mumbai

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT

Annexure A

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2016, we report that:

I. In respect of the fixed assets:

a) The Company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.

b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.

c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the company.

II. In respect of its inventories:

In our opinion and according to the information and explanation given to us, the management has conducted the physical verification of inventory at reasonable intervals.

III. In our opinion and according to the information and explanations given to us, the company has not granted any loans, secured or unsecured to/from companies, firms, or other parties covered in the register maintained under

section 189 of the Companies Act, 2013. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.

IV. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.

V. In our opinion and according to the information and explanations given to us, there is an adequate internal control procedure commensurate with the size of the Company and the nature of its business, for the purchase of inventory and fixed assets and for sale of goods. We have not noted any continuing failure to correct major weakness in the internal controls during the course of the audit.

VI. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

VII. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

VIII. a) The company is regular in depositing with appropriate authority undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Income tax, Wealth Tax, Service tax, Cess and other material Statutory dues applicable to it. According to the information and explanation given to us, no undisputed amounts payable in respect of outstanding statutory dues were in arrears as at 31st March, 2016 for a period of more than six months from the date they became payable.

b) On the basis of the information and explanations given to us, there were no statutory dues which were unpaid as on 31.03.2016 except the following: Professional tax - Rs.8801

c) Following disputed liability remained unpaid;

Nature of Dues	Amount	Forum where dispute is pending
Water charges	RS. 2,83,585	Thane Municipal Corporation

IX. The company has been registered for a period of more than five years. Further, the company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the financial year immediately preceding such financial year.

X. The Company did not have any outstanding dues to financial institutions, banks or debenture holders during the year.

XI. In our opinion and according to the information and the explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.

XII. In our opinion and according to the information and the explanations given to us, the following are the outstanding term loans as on 31.03.2016, of the company;

Sr. No.	Particulars	Amount (INR)
1	AXIS BANK CAR LOAN - BMW	1674956.00
2	HDFC BANK CAR LOAN	55098.11
3	HDFC BANK CAR LOAN - VOLKSWAGEN	311507.87
4	HDFC BANK CAR LOAN - MERCEDES	1389236.00
5	ICICI BANK CAR LOAN - HONDA	466373.70
6	BAJAJ FINANCIAL SERVICES LOAN	2112430.00
7	BAJAJ FINANCIAL SERVICES LOAN	313627.00
8	KOTAK MAHINDRA BANK LOAN	3292506.00
9	TATA CAPITAL LOAN	2937515.00
	GRAND TOTAL	12553249.68

XIII. In our opinion and according to the information and the explanations given to us, The company has raised term loans during the year. The term loan outstanding at the beginning of the year of those raised during the year have been applied for the purposes for which they were raised.

XIV. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

XV. Based upon the audit procedures performed and the information and explanations given by the management, the 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;

XVI. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.

XVII. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

XVIII. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For P. V. Page & Co.
Chartered Accountants
Firm Registration No. 107243W

Prakash V Page
Partner
Membership No. 030560.
Place: Mumbai

Annexure B

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

We have audited the internal financial controls over financial reporting of PB Global Limited ("the Company") as of 31st March 2016 in conjunction with our audit of the 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 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 ('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 Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 over financial reporting 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 system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 judgment, 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 system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting 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 over financial reporting 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 Over Financial Reporting

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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting 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, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, 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.

For P. V. Page & Co.
Chartered Accountants
Firm Registration No. 107243W

Prakash V Page
Partner
Membership No. 030560
Place: Mumbai

FINANCIAL STATEMENTS

BALANCE SHEET AS AT 31ST MARCH, 2016

	Note	As at 31.03.2016 (INR)	As at 31.03.2015 (INR)
EQUITY & LIABILITIES			
Share Capital	3	1,05,00,000	1,05,00,000
Reserves & Surplus	4	5,43,61,663	3,15,02,802
Sub-total Shareholders' funds		6,48,61,663	4,20,02,802
Non-current Liabilities			
Long Term Borrowings	5	1,25,53,250	90,15,497
Other Long Term Liabilities	6	30,84,84,165	30,67,26,314
Sub-total Non-current Liabilities		32,10,37,415	31,57,41,811
Current Liabilities			
Short Term Borrowings	7	36,98,57,083	-
Trade Payables	8	24,67,52,510	17,73,55,692
Other Current Liabilities	9	79,15,668	47,98,439
Sub-total Current Liabilities		62,45,25,261	18,21,54,131
TOTAL EQUITY & LIABILITIES		1,01,04,24,339	53,98,98,744
ASSETS			
Non-Current Assets			
Fixed Assets	10	72,44,458	68,64,373
Tangible Assets		1,84,681	86,165
Intangible Assets		1,05,28,494	20,28,494
Non-current Investments	13	2,99,790	4,02,620
Deferred Tax Assets		1,05,12,139	1,02,20,506
Long Term Loans & Advances	11	10,000	10,000
Other Non-current Assets	12		
Sub-total Non-current Assets		2,87,79,562	1,96,12,158
Current Assets			
Inventories	14	48,95,63,742	27,57,47,164
Trade Receivables	15	42,16,79,552	18,90,90,258
Cash & Cash Equivalents	16	1,08,95,621	4,47,65,802
Short Term Loans & Advances	17	1,76,41,515	1,06,83,362
Other Current Assets	18	4,18,64,348	-
Sub-total Current Assets		98,16,44,778	52,02,86,586
TOTAL ASSETS		1,01,04,24,339	53,98,98,744
Summary of Significant Account Policies and Other Notes to the Financial Statements	1-27		

As per our Report attached.
For P.V. PAGE & Co.
Chartered Accountants
Firm Registration No. 107243W

Partner
Name : Prakash V. Page Place: Mumbai
Membership No. : 030560 Dated : 1st September, 2016

For and on Behalf of The Board
Omprakash Berlia - Managing Director
Parimal Mehta - Executive Director
Rajendrakumar Agarwal
Annie Fernandes
Pratik Didwania
Damodar Vyas
Independent Non-Executive Directors

PROFIT & LOSS

FOR THE YEAR ENDED 31ST MARCH, 2016

	Note	For the year ended 31.03.2016 (INR)	For the year ended 31.03.2015 (INR)
REVENUE			
Revenue from Operations	19	4,99,31,11,735	2,73,80,97,852
Other Income	20	38,44,258	73,496
Total Revenue		4,99,69,55,993	2,73,81,71,348
EXPENSES			
Purchases of Traded Goods	21	4,62,79,51,511	2,69,54,50,760
Changes in Inventory of Traded Goods	22	(21,38,16,578)	(18,57,69,815)
Employee Benefits Expenses	23	1,52,61,679	1,11,90,082
Finance Costs	24	6,21,22,080	2,32,50,567
Depreciation	10	21,96,295	19,19,019
Other Expenses	25	46,84,85,912	16,26,02,614
Total Expenses		4,96,22,00,899	2,70,86,43,227
Profit/(Loss) Before Tax		3,47,55,094	2,95,28,121
Less: Tax Expenses			
Current Tax		1,17,93,403	95,13,924
Deffered Tax		1,02,830	49,040
MAT Credit Entitlement		-	-
PROFIT / (LOSS) AFTER TAX		2,28,58,861	1,99,65,157
Earnings Per Share			
Basic (Face Value Rs. 10 each)		21.77	19.01
Diluted			
Summary of Significant Account Policies and Other Notes to the Financial Statements	1-27		

As per our Report attached.
For P.V. PAGE & Co.
Chartered Accountants
Firm Registration No. 107243W

Partner
Name : Prakash V. Page
Membership No. : 030560
Place: Mumbai
Dated : 1st September, 2016

For and on Behalf of The Board
Omprakash Berlia - Managing Director
Parimal Mehta - Executive Director
Rajendrakumar Agarwal
Annie Fernandes
Pratik Didwania
Damodar Vyas
Independent Non-Executive Directors

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

Particulars	As at 31.03.2016 (INR)	As at 31.03.2015 (INR)
A.Cash Flow from Operating Activities		
Net Profit before taxation	3,47,55,094	2,95,28,120
Adjustments for:		
Depreciation	21,96,295	19,19,019
Dividend Income	(13,217)	(13,732)
Profit / (Loss) on Sale of Fixed Assets	(2,31,932)	-
Fixed assets written off	-	-
Finance Costs	6,21,22,080	2,32,50,567
Operating Profit Before Working Capital Changes	9,88,28,319	5,46,83,974
Adjustments for:		
Increase / (Decrease) in Trade Payables	6,93,96,817	(3,53,47,778)
Increase / (Decrease) in Other Current Liabilities	31,17,229	(60,399)
Increase / (Decrease) in Short Term Borrowings	36,98,57,083	-
Increase / (Decrease) in Other Long Term Liabilities	17,57,851	3,96,41,332
(Increase) / Decrease in Trade Receivables	(23,25,89,294)	11,96,248
(Increase) / Decrease in Inventories	(21,38,16,578)	(48,93,594)
(Increase) / Decrease in Deffered Tax	1,02,830	-
(Increase) / Decrease in Loans & Advances	(72,49,785)	(30,39,766)
Cash Generation from Operating Activities	8,94,04,473	5,21,80,017
Income Taxes (Net of refunds)	1,18,96,233	28,20,323
Net Cash Flow from Operating Activities	7,75,08,240	4,93,59,694
B.Cash Flow from Investing Activities		
Purchase of Tangible/Intangible Assets (net of sale proceeds)	(29,62,964)	-
Sale of Tangible Assets	5,20,000	-
Investment in Mutual Funds	(85,00,000)	
Investment in Fixed Deposits	(4,18,64,348)	
Dividend Received	13,217	13,090
Net Cash from Investing Activities	(5,27,94,095)	13,090
C.Cash Flow from Financing Activities		
Finance Costs	(6,21,22,080)	(2,32,50,567)
Loans Borrowed / (Repaid)	35,37,753	12,94,975
Net cash used in Financing Activities	(5,85,84,327)	(2,19,55,592)
D.Net increase in Cash & Cash Equivalents	(3,38,70,182)	2,74,17,192
E.Cash & Cash Equivalents		
Cash & Cash Equivalents at the beginning of the year	4,47,65,802	45,29,669
Cash & Cash Equivalents at the end of the year	1,08,95,621	4,47,65,802
	(3,38,70,181)	4,02,36,133
F.Cash & Cash Equivalents Comprise of		
Cash on Hand	10,61,102	3,51,698
Balances with Banks	98,34,519	4,44,14,104
	1,08,95,621	4,47,65,802

As per our Report attached.
For P.V. PAGE & Co.
Chartered Accountants
Firm Registration No. 107243W

Partner
Name : Prakash V. Page Place: Mumbai
Membership No. : 030560 Dated : 1st September, 2016

For and on Behalf of The Board
Omprakash Berlia - Managing Director
Parimal Mehta - Executive Director
Rajendrakumar Agarwal
Annie Fernandes
Pratik Didwania
Damodar Vyas
Independent Non-Executive Directors

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

1. BACKGROUND

The Company is a public Limited Company and is engaged in the business of buying/selling and trading of Industrial chemicals, Salt and Electronic items and acting as agent for chemical business. The company is also engaged in the business of providing Warehousing services.

2. SIGNIFICANT ACCOUNTING POLICIES:

i) Basis of Accounting

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI).

ii) Use of Estimates

The basis of preparation of financial statements is in conformity with the generally Accepted Accounting Principles requires estimates and assumption to be made that affect the reported amount of assets and the liabilities on the date of the financial statements and the reported amount of revenue and expenses during the reporting period. Difference between the actual results and estimates are recognized in the year in which the results are known/ materialized.

iii) Revenue Recognition

Sales, Warehousing charges and other income being recognized on "accrual basis" upon transfer of property in goods and upon rendering of services.

iv) Fixed Assets

Fixed Assets in the accounts are stated at the cost of their acquisition inclusive of direct and indirect costs in respect thereof.

v) Depreciation and Amortization

Depreciation has been provided as prescribed in Schedule II part C to the Companies Act, 2013.

vi) Inventories

Trading goods are valued at cost (on FIFO basis) or Market Value, whichever is lower.

vii) Investment

Long Term Investments are stated in the account at cost.

viii) Retirement Benefits

The Company does not contribute for provident fund. Gratuity payable under the Payment of Gratuity Act, 1972 is being charged on payment basis. The Company does not provide for leave salaries, but charges in the year of payment as being not material.

ix) Taxes on Income

The provision for current tax is based on the assessable profits of the company computed in the accordance with the applicable provision of the Income Tax Act, 1961.

"Deferred Tax Liability" is recognized arising on account of timing difference between the taxable income and the accounting income, which originate is one period and are subject to reversal in one or more subsequent period.

x) Foreign Currency Transactions

Foreign Currency Transactions are stated the actual rate at which, being transacted. The exchange rate difference in respect of creditors & debtors are adjusted at the rate prevailing at the year-end.

xi) Contingent Liabilities

Contingent Liabilities are not provided in the account but are mentioned by way of Notes to Accounts.

3. SHARE CAPITAL

Particulars	As at 31st March, 2016		As at 31st March, 2015	
	No. of Shares	Amount	No. of Shares	Amount
A. Authorised				
Equity Shares of Rs. 10 each	15,00,000	1,50,00,000	15,00,000	1,50,00,000
Preference Shares of Rs. 100 each	50,000	50,00,000	50,000	50,00,000
B. Issued				
Equity Shares of Rs. 10 each	10,50,000	1,05,00,000	10,50,000	1,05,00,000
C. Subscribed and Fully Paid-up				
Equity Shares of Rs. 10 each	10,50,000	1,05,00,000	10,50,000	1,05,00,000
TOTAL	10,50,000	1,05,00,000	10,50,000	1,05,00,000

3.1 Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the year

Particulars	Opening Balance	Closing Balance
Equity Shares with voting rights		
Year ended 31st March, 2016		
Number of shares	10,50,000	10,50,000
Amount	1,05,00,000	1,05,00,000
Year ended 31st March, 2015		
Number of shares	10,50,000	10,50,000
Amount	1,05,00,000	1,05,00,000

3.2 Details of shares held by each shareholder holding more than 5% shares

Sr. No.	Name of Shareholder	As at 31st March, 2016		As at 31st March, 2015	
		No. of Shares	% of Total	No. of Shares	% of Total
1	Amitabh V W Mittal	100000	9.52	100000	9.52
2	Preet Mittal	100000	9.52	100000	9.52
3	Sujata Electronics Ltd	100000	9.52	100000	9.52
4	Infotech Era (India) Limited	100000	9.52	100000	9.52
5	New Era Fabrics Limited	100000	9.52	100000	9.52
6	Berlia Chemicals & Traders Pvt. Ltd.	70600	6.72	70600	6.72
7	Satvijay Traders Pvt. Ltd.	54000	5.14	54000	5.14
8	The Barium Chemicals Limited	54000	5.14	54000	5.14
TOTAL		678600	64.62	678600	64.62

4. Reserves & Surplus

Particulars	As at 31st March, 2016	As at 31st March, 2015
	Amount	Amount
Surplus in statement of Profit & Loss		
Opening Balance	3,15,02,802	1,15,37,645
Add: Profit for the year	2,28,58,861	1,99,65,657
Closing Balance	5,43,61,663	3,15,02,802
TOTAL	5,43,61,663	3,15,02,802

5. Long Term Borrowings

Particulars	As at 31st March, 2016	As at 31st March, 2015
	Amount	Amount
Secured		
From Banks		
Vehicle Loans (Secured against hypothecation of vehicles purchased)	38,97,172	90,15,457

Unsecured		
From Banks	32,92,506	-
From NBFCs	53,63,572	-
TOTAL	1,25,53,250	90,15,497

6. Other Long Term Liabilities

Particulars	As at 31st March, 2016	As at 31st March, 2015
	Amount	Amount
Unsecured		
Deposits	30,84,84,165	30,67,26,314
TOTAL	30,84,84,165	30,67,26,314

7. Short Term Borrowings

Particulars	As at 31st March, 2016	As at 31st March, 2015
	Amount	Amount
Secured		
Cash Credit from Union Bank of India	36,98,57,083	-
TOTAL	36,98,57,083	-

8. Trade Payables

Particulars	As at 31st March, 2016	As at 31st March, 2015
	Amount	Amount
Sundry Creditors (Refer Note No.26.1)	24,67,52,510	17,73,55,692
TOTAL	24,67,52,510	17,73,55,692

9. Other Current Liabilities

Particulars	As at 31st March, 2016	As at 31st March, 2015
	Amount	Amount
Old Maturities Long Term Debt	-	-
Statutory Dues	50,05,192	33,00,821
Payable to Related Parties (Director sitting fees)	2,09,000	2,09,000
Others	27,01,476	12,88,618
TOTAL	79,15,668	47,98,439

11. Long Term Loans & Advances

Particulars	As at 31st March, 2016	As at 31st March, 2015
	Amount	Amount
Deposits	32,84,192	17,20,192
Balance with Govt. Authorities		
Tax Payments (Net of Provisions)	72,27,947	85,00,314
TOTAL	1,05,12,139	1,02,20,506

12. Other Non-current Assets

Particulars	As at 31st March, 2016	As at 31st March, 2015
	Amount	Amount
Long term deposit with bank with maturity period more than 12 months [Refer Note below]	10,000	10,000
TOTAL	10,000	10,000

Held as lien against the guarantee issued by the bank to Sales tax authorities [Refer Note 26.6]

10. Fixed Assets

(Amount in INR)

FIXED ASSETS	GROSS BLOCK			ACCUMULATED DEPRECIATION			NET BLOCK	
	Balance as at 1st Apr 2015	Additions	Disposals	Balance as at 31st Mar 2016	Balance as at 1st Apr 2015	Deductions	Balance as at 1st Apr 2015	Balance as at 31st Mar 2016
	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount
Tangible Assets								
Freehold Land	3,56,934	-	-	3,56,934	-	-	3,56,934	3,56,934
Furniture & Fixtures	4,76,783	9,21,319	-	13,98,102	3,88,840	83,106	87,943	9,26,156
Buildings	49,85,835	-	-	49,85,835	48,07,087	1,57,885	1,78,743	20,863
Vehicles	94,12,282	5,90,000	22,18,475	77,83,807	54,05,198	11,67,052	40,07,084	31,41,964
Fire Fighting Equipment	44,912	-	-	44,912	42,666	-	2,246	2,246
Office Equipment	3,64,291	6,33,096	-	9,97,387	2,31,975	86,529	1,32,316	6,78,883
Computers	14,94,495	5,30,598	-	20,25,093	7,51,338	5,50,229	7,43,157	7,23,526
Plant & Machinery	15,00,000	1,40,498	-	16,40,498	1,44,054	1,02,557	13,55,946	13,93,887
Retired Fixed Assets								
TOTAL	1,86,35,532	28,15,511	22,18,475	1,92,32,568	1,17,71,159	21,47,358	68,64,373	72,44,458
Previous Year	1,64,24,578	22,10,954	-	1,86,35,532	98,50,019	19,01,127	65,54,546	68,64,373
Intangible Assets								
Patents	342	-	-	342	-	-	342	342
Computer Software (Tally)	1,03,715	1,47,453	-	2,51,168	17,892	48,937	85,823	1,84,339
TOTAL	1,04,057	1,47,453	-	2,51,510	17,892	48,937	85,165	1,84,681

13. Non-current Investments

Particulars	As at 31 Mar, 2016	As at 31 Mar, 2015	As at 31 Mar, 2016	As at 31 Mar, 2015
	Numbers	Numbers	Amount	Amount
Investment in Equity Shares				
Quoted				
Equity shares of Rs.10 as fully paid-up of Reliance Industries Ltd* (Market Value Rs. 10,83,247; Previous Year: Rs. 10,30,744)	1378.00	1378.00	28,344	28,344
Equity shares of Rs. 5 as fully paid-up of Reliance Communication Venture Ltd * (Market Value: 38,067; Previous Year: Rs. 57,876)	689.00	689.00	21,094	21,094
Equity shares of Rs. 10 as fully paid-up of Reliance Infra Ltd * (Market Value: Rs. 16,621; Previous Year: 29,932)	51.00	51.00	3,979	3,979
Equity shares of Rs. 10 as fully paid-up of Reliance Capital Ltd * (Market Value: Rs. 10,632; Previous Year: Rs. 13,924)	34.00	34.00	709	709
Equity shares of Rs. 5 as fully paid-up of Reliance Power Ltd * (Market Value: Rs. 10,638; Previous Year: Rs. 19,952)	172.00	172.00	382	382
Unquoted				
Equity shares Rs. 100 as fully paid-up of Satvijay Traders Private Limited *	211.00	211.00	21,100	21,100
Equity shares Rs. 100 as fully paid-up of Berlina Chemicals & Traders Private Limited *	100.00	100.00	10,000	10,000
Equity shares Rs. 100 as fully paid-up of Wavin India Ltd * (Market Value not available)	3,29,537	3,29,537	19,30,378	19,30,378
Investment in Government Securities * (With Bombay Municipal Corporation)				
Quoted			12,308	12,308
Unquoted			200	200
Investment in Mutual Funds				
Union KBC Mutual Fund			85,00,000	-
TOTAL	3,32,172	3,32,172	1,05,28,494	20,28,494

(* The Company doesnot have any physical possession of share certificates of the said investments.)

14. Inventories

Particulars	As at 31st March, 2016	As at 31st March, 2015
	Amount	Amount
Trading Goods	48,95,63,742	27,57,47,164
TOTAL	48,95,63,742	27,57,47,164

15. Trade Receivables

Particulars	As at 31st March, 2016	As at 31st March, 2015
	Amount	Amount
A. Unsecured & Considered Good		
Outstanding for the period more than six months from date they are due for payment	6,21,578	6,72,733
Others	41,99,68,812	18,73,28,364
Total A	42,05,90,391	18,80,01,097
B. Unsecured & Considered Doubtful		
Outstanding for the period more than six months from date they are due for payment	10,89,161	10,89,161
Others	-	-
Total B	10,89,161	10,89,161
Less: Provision for doubtful debts (Refer Note No. 24.8 (d))	10,89,161	10,89,161
TOTAL	42,16,79,552	18,90,90,258

16. Cash & Cash Equivalents

Particulars	As at 31st March, 2016	As at 31st March, 2015
	Amount	Amount
Cash on hand	10,61,102	3,51,698
With Banks - In Current Accounts	98,34,519	4,44,14,104
TOTAL	1,08,95,621	4,47,65,802

17. Short Term Loans & Advances

Particulars	As at 31st March, 2016	As at 31st March, 2015
	Amount	Amount
Unsecured & Considered Good		
Advances Recoverable in cash or kind		
Trade advances	15,66,669	1,68,649
Other receivables	4,81,811	1,91,930
Balances with Government Authorities		
Custom Duty Receivable	83,62,536	88,46,135
VAT Credit Receivable	72,30,499	8,68,491
Service Tax Receivable	-	6,08,157
TOTAL	1,76,41,515	1,06,83,362

18. Other Current Assets

Particulars	As at 31st March, 2016	As at 31st March, 2015
	Amount	Amount
Interest Accrued on Deposits	6,96,408	-
Fixed Deposits with Union Bank of India	4,11,67,940	-
TOTAL	4,18,64,348	-

19. Revenue from Operations

Particulars	For the year ended 31st March, 2016	For the year ended 31st March, 2015
	Amount	Amount
Sale of Goods	4,99,19,04,095	2,73,68,97,852
Rental Income	12,07,640	12,00,000
TOTAL	4,99,31,11,735	2,73,80,97,850

20. Other Income

Particulars	For the year ended 31st March, 2016	For the year ended 31st March, 2015
	Amount	Amount
Dividend	13,217	13,732
Other Income	38,31,041	59,764
TOTAL	38,44,258	73,496

21. Purchase of Traded Goods

Particulars	For the year ended 31st March, 2016	For the year ended 31st March, 2015
	Amount	Amount
Traded Goods	4,62,79,51,511	2,69,54,50,760
TOTAL	4,62,79,51,511	2,69,54,50,760

22. Changes in Inventory of Traded Goods

Particulars	For the year ended 31st March, 2016	For the year ended 31st March, 2015
	Amount	Amount
Increase / (Decrease) in Inventory		
Stock at the beginning of the year	27,57,47,164	8,99,77,349
Less: Stock at the end of the year	48,95,63,742	27,57,47,164
TOTAL	(21,38,16,578)	(18,57,69,815)

23. Employee Benefit Expenses

Particulars	For the year ended 31st March, 2016	For the year ended 31st March, 2015
	Amount	Amount
Salaries, Wages & Bonus	1,52,61,679	1,11,90,082
TOTAL	1,52,61,679	1,11,90,082

24. Finance Costs

Particulars	For the year ended 31st March, 2016	For the year ended 31st March, 2015
	Amount	Amount
Interest Expense	6,21,22,080	2,32,50,567
TOTAL	6,21,22,080	2,32,50,567

25. Other Expenses

Particulars	For the year ended 31st March, 2016	For the year ended 31st March, 2015
	Amount	Amount
Power & Fuel	18,86,384	12,47,388
Advertisement	1,61,17,000	-
Rent	52,31,348	38,76,710
Rates & Taxes	28,82,52,198	8,87,22,385
Warehousing Charges	12,92,164	13,30,014
Loading & Unloading Charges	42,67,607	36,79,528
Clearing & Forwarding Charges	5,07,33,911	-
Insurance	8,82,143	4,68,945
Freight & Transport Charges	92,34,978	23,49,366
Travelling & Conveyance Expenses	62,46,294	36,89,872
Brokerage	6,48,72,594	4,33,88,236
Vehicles Expenses	1,12,591	4,58,419
Printing & Stationery; Telephone & Postage Charges	34,41,984	17,68,572
Repair & Maintainance	41,20,233	30,49,226
Security Expenses	5,30,323	6,41,307
Legal & Professional Charges	20,24,152	14,62,792
Miscellaneous Expenses	91,15,108	64,70,854
TOTAL	46,83,60,913	16,26,02,614

25.1 Other Expenses (Contd.)

Particulars	For the year ended 31st March, 2016	For the year ended 31st March, 2015
	Amount	Amount
Auditors Remuneration		
Statutory Audit Fees	75,000	50,000
Tax Audit Fees	50,000	50,000
TOTAL	1,25,000	1,00,000

26. Additional Information to the Financial Statements

26.1 The Company has neither received any intimation from its vendors regarding their “status” under the Macro, Small and Medium Enterprises Development Act, 2006 nor there has been any claim made for interest by the said enterprises, if any and hence the disclosure, under the said Act has not been made.

26.2 Value of Imports

Value of Imports on CIF Basis	For the year ended 31st March, 2016	For the year ended 31st March, 2015
	Amount	Amount
Traded Goods	55,53,91,544	33,55,91,105
TOTAL	55,53,91,544	33,55,91,105

26.3 Expenditure in Foreign Currency

Expenditure in Foreign Currency	For the year ended 31st March, 2016	For the year ended 31st March, 2015
	Amount	Amount
Travelling	18,92,669	8,21,292
TOTAL	19,92,669	8,21,292

26.4 Confirmation of balance from debtors, parties to whom deposits, loans are given and/or received and from creditors has not been obtained.

26.5 No provision has been made for accruing gratuity liability and accruing leave salary payable to employee, as the company charges the same in the year of payment. Such unprovided liability has not been ascertained.

26.6 Provision has not been made in the accounts:

For water charges of Rs. 2,83,585/- for past years as the same are disputed by the Company (Previous Year Rs. 2,83,585).

26.7 Since trading in Company's security, i.e. equity shares continues to be suspended on Bombay Stock Exchange, it has not complied with certain regulatory requirements of the Listing Agreement with the Stock Exchange and certain applicable requirements of Security Exchange Board of India (SEBI).

26.8 Certain vehicles purchased by the company in earlier years having aggregate value of Rs. 3141964/- are held in the name of a Director of the Company. The Company has obtained loans from banks against hypothecation of the said vehicles

26.9 Maharashtra Value Added Tax (MVAT) under “Other Expense” vide Note 23 includes Rs. 21,35,45,624/- in respect of the VAT charged on the sales for the year. In the earlier year the corresponding amount of Rs. 84,85,421/- in respect of the same represented the difference between MVAT collected on sales and MVAT charged on purchases. However the same doesnot have any impact on the profit for the year.

26.10 Clearing & forwarding charges are shown independent of cost of purchase

26.11 The Company has classified net payable of Rs. 11,55,00,000/-, payable at year end, to P.G. Exim Private Limited, for goods traded with them as “short term deposit” without interest after obtaining the necessary confirmation in this regard from them.

27. Disclosures under Accounting Standards**27.1 Related Party Transactions**

Details of Related Parties:

Description of Relationship	Names of Related Parties
KEY MANAGEMENT PERSONNEL	
Managing Director	Mr. Omprakash Berlia
Executive Director	Mr. Parimal Mehta
Independent Director	Mr. Rajendrakumar Agarwal
Independent Director	Mr. Pratik Didwania
Independent Director	Ms. Annie Fernandes
Independent Director	Mr. Damodar Vyas

Note: Related parties have been identified by the Management relied upon by the auditors.

Details of related party transactions during the year ended 31 March, 2015 and balances outstanding as at 31 March, 2016

Particulars	For the year ended 31st March, 2016	For the year ended 31st March, 2015
	Amount	Amount
Transactions with Directors		
Directors Sitting Fees	-	-
Outstanding Balances		
Directors Sitting Fees Payable	2,09,000	2,09,000
TOTAL	2,09,000	-

27.2 Earnings Per Share (AS-20)

Basic Earnings Per Share:

Particulars		For the year ended 31st March, 2016	For the year ended 31st March, 2015
		Amount	Amount
Net Profit for the year	Rupees	2,28,58,861	1,99,65,157
Weighted Average number of Equity Shares	Number	10,50,000	10,50,000
Nominal Value of Equity Shares	Rupees	1,05,00,000	1,05,00,000
Basic Earnings Per Equity Shares	Rupees	21.77	19.01

Note: There are no dilutive potential equity shares and hence, no quantification is made of diluted earnings per equity share.

27.3 Deffered Tax (AS-22)

Deffered Tax Comprises of:

Particulars	For the year ended 31st March, 2016	For the year ended 31st March, 2015
	Amount	Amount
Deffered Tax Asset		
Depreciation	1,01,050	51,030
Net Deffered Tax Asset	1,01,050	51,030

27.4 Segment Reporting

Particulars	Trading	Warehousing	Total
A. STATEMENT OF PROFIT & LOSS			
Reveue	4,99,19,04,095	12,07,640	4,99,31,11,735
	(2,73,68,97,852)	(12,00,000)	(2,73,80,97,852)
Direct & Allocated Segment Cost	4,41,41,34,933	-	4,41,41,34,933
	(2,50,96,80,946)	-	(2,50,96,80,946)
Depreciation	21,96,295	-	21,96,295
	(19,19,019)	-	(19,19,019)

Particulars	Trading	Warehousing	Total
Total Cost	4,41,63,31,227		4,41,63,31,227
	(2,51,15,99,964)		(2,51,15,99,964)
Operating Profit	57,55,72,868	12,07,640	57,67,80,508
	(22,52,97,888)	(12,00,000)	(22,64,97,888)
Other Income			38,44,258.00
			(73,496)
Profit From Segment	Refer Notes Hereunder		
Interest			6,21,22,080
			(2,32,50,567)
Other Un-allocatable Expenditure			48,37,47,591
			(17,37,92,696)
Profit/(Loss) Before Tax			3,47,55,094
			(2,95,28,121)
Provision for Tax (Deffered Tax)			(1,18,96,233)
			(95,62,964)
Profit After Tax			2,28,58,861
			(1,99,65,157)
B. ASSETS & LIABILITIES			
Fixed Assets (Net)			74,29,139
			(69,50,538)
Investments			1,05,28,494
			(20,28,494)
Non-current Assets			1,05,22,139
			(1,02,30,506)
Current Assets			98,16,44,777
			(52,02,86,585)
Deffered Tax			2,99,790
			(4,02,620)
Total Segment Assets	Refer Notes Hereunder		
Total Assets			1,01,04,24,339
			(53,98,98,744)
Segment Current Liabilities	Refer Notes Hereunder		

Notes:

- 1) The Company has disclosed the above business segments as the primary segments.
- 2) In the opinion of the management, there is no geographical segment.
- 3) The Company does not have adequate information as regards direct and indirect costs and expenses as also assets employed and attributable liabilities attributable to warehousing income and hence, the same have not been shown.

28. Previous years figures have been regrouped/ reclassified to confirm to current year's presentation.

As per our Report attached.
For P.V. PAGE & Co.
Chartered Accountants
Firm Registration No. 107243W

Partner
Name : Prakash V. Page
Membership No. : 030560
Place: Mumbai
Dated : 1st September, 2016

For and on Behalf of The Board
Omprakash Berlia - Managing Director
Parimal Mehta - Executive Director
Rajendrakumar Agarwal
Annie Fernandes
Pratik Didwania
Damodar Vyas
Independent Non-Executive Directors

This page is intentionally kept blank.

ATTENDANCE SLIP

56th Annual General Meeting, on 30th September, 2016
at Chitalsar, Manpada, S.V. road, Thane West, Thane- 400607

Regd. Folio No.	
No. of Equity Shares held	

Name of the Shareholder	
Name of Proxy	

I certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the 56th Annual General Meeting of the Company on Friday, 30th September, 2016 at Chitalsar, Manpada, S.V. road, Thane West, Thane- 400607 at 10:00 AM

SIGNATURE OF THE MEMBER OR THE PROXY ATTENDING THE MEETING

If Member, please sign here

If Proxy, please sign here

Note: This form should be signed and handed over at the Meeting Venue.

Form No. MGT - 11
PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 (the Act) and Rule 19(3)
of the Companies (Management and Administration) Rules, 2014]

CIN: L99999MH1960PLC011864

Name of the company: PB GLOBAL LIMITED

Registered Office: Chitalsar, Manpada, S. V road, Thane West, Thane - 400607

Name of the member(s):	
Registered address:	
Email Id:	
Folio No.:	

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

1. Name:

Address:

E-mail Id:

Signature: _____, or failing him

2. Name:

Address:

E-mail Id:

Signature: _____, or failing him

3. Name:

Address:

E-mail Id:

Signature: _____, or failing him

As my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 56th Annual General Meeting of the Company, to be held on 30th September, 2016 at 12.00 noon at Chitalsar, Manpada, S V road, thane West, Thane - 400607 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Particulars
Ordinary Business	
1	To receive, consider and adopt the Audited Standalone Financial Statements consisting of the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Explanatory Notes annexed to, and forming part of, any of the above documents together with the reports of the Board of Directors and the Auditors thereon.
2	Re-appointment of M/s. P V Page & Co., Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration
3	Re-appointment of Mr. Parimal Mehta (DIN - 35146450) by retire by rotation
4	Re-appointment of Mr. Pratik Didwania (DIN - 1966886) by retire by rotation
Special Business	
5	Adoption of new set of Articles of Association
6	Adoption of new set of Memorandum of Association

Signed this day of, 2016

.....
Signature of the Member

.....
Signature of Proxy holder(s)

Please Affix
Re.1/-
Revenue
Stamp and sign
across

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Annual General Meeting.



Contact Us

Business Queries: info@pbltd.in

Investor Queries: compliance@pbltd.in

Webiste: www.pbltd.in