

Date: 23.08.2019

To,  
The Bombay Stock Exchange Ltd  
Corporate Relationship Dept,  
1st Floor, New Trading Ring,  
Rotunda Building, P. J. Towers,  
Dalal Street, Fort, Mumbai - 400 001

BSE Code: 501314

Sub: FILING OF ANNUAL REPORT 2018-19 OF THE COMPANY UNDER REGULATION  
34(1)(a) OF SEBI (LODR) 2015 and 2018 amendments thereof.

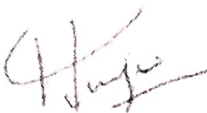
Respected Sir,

Please find attached Annual Report for the year ended 31.03.2019 under regulation  
34(1)(a) OF SEBI (LODR) 2015 and 2018 amendments thereof.

Kindly take the same in your record.

Thanking you.

Yours faithfully,  
For Gromo Trade & Consultancy Limited

  
Tejas Hingu  
(Managing Director)  
DIN: 06936684



46<sup>th</sup>

Annual General  
MEETING



**GROMO**  
Trade & Consultancy Limited

**ANNUAL  
REPORT**  
2018-19

**REGISTERED OFFICE:**

412, Hubtown Solaris, Sai Wadi  
Andheri (East) Mumbai- 400069

Email: [infogromo@gmail.com](mailto:infogromo@gmail.com)

Website: [www.gromotrade.com](http://www.gromotrade.com)

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# CORPORATE INFORMATION

<b>MR. TEJAS HINGU</b>	Managing Director
<b>MR. HARISHKUMAR PATEL</b>	Additional Director (w.e.f. 06.02.2019)
<b>MRS. NARMADA PATEL</b>	Director
<b>MR. MEHUL KADIYA</b>	Director
<b>MR. MANU AGRAWAL</b>	Additional Director (w.e.f 03.08.2019)
<b>MS. MRINALINI SHARMA</b>	Additional Director (w.e.f 03.08.2019)
<b>MS. PRATIKSHA MASHKARIYA</b>	CFO
<b>MR. DAVENDRA KUMAR</b>	Company Secretary

## AUDITORS

<b>STATUTORY AUDITORS</b>	M/s. R. Soni & Co. (Resigned)
<b>STATUTORY AUDITORS</b>	M/s Dassani & Associates (appointed by board on 10.08.2019 subject to shareholders Approval)
<b>INTERNAL AUDITORS</b>	M/s. A.M. Gohel & Co.
<b>SECRETARIAL AUDITORS</b>	Mr. Paresh Pandya

### REGISTRAR & TRANSFER AGENTS

M/s. PurvaSharegistry India Private Limited  
9 Shiv Shakti Industrial Estates, J.R. Boricha  
Marg Lower Parel (east), Mumbai- 400011  
Tel: 23012518/6761  
Email: busicomp@vsnl.com

### LISTING OF EQUITY SHARES

BSE Limited  
PhirozeJeejeebhoy Towers,  
Dalal Street, Mumbai- 400001

### BANKERS

Axis Bank Ltd - Andheri (west)  
DCB Bank Ltd - Andheri (west)  
RBL Bank - Andheri (west)

### REGISTERED OFFICE

412, Hubtown Solaris, Sai Wadi  
Andheri (East) Mumbai- 400069

Email: infogromo@gmail.com  
Website: www.gromotrade.com

**NOTICE IS HEREBY GIVEN THAT THE 46TH ANNUAL GENERAL MEETING OF THE MEMBERS OF GROMO TRADE & CONSULTANCY LIMITED WILL BE HELD ON MONDAY, 16TH SEPTEMBER, 2019, AT 3.00 P.M. AT 412, HUBTOWN SOLARIS, SAI WADI, ANDHERI (EAST), MUMBAI – 400069 TO TRANSACT THE FOLLOWING BUSINESS:**

## ORDINARY BUSINESS

### **1. To consider and adopt the Audited Financial Statements for the Financial Year ended 31st March, 2019 together with the report of Board of Directors and Auditors thereon.**

To receive, consider and adopt the audited Balance Sheet as at March 31, 2019, 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. Appointment of Director who retires by rotation.**

To appoint a Director in place of Mr. Tejas Vinodrai Hingu (DIN: 06936684) Director, who is retiring by rotation to enable compliance by the Company with the provisions of Section 152 of the Companies Act, 2013 (hereinafter called "the Act") and being eligible, offers himself for re-appointment.

## SPECIAL BUSINESS

### **3. To appoint M/S. Dassani and Associates, Chartered Accountants, ( FRN No 009096C ) as Statutory Auditors of the Company.**

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

**"RESOLVED THAT** pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), M/s. Dassani and Associates, Chartered Accountants, ( FR No 009096C ) from whom consent and eligibility as required under section 139 of the Companies Act 2013 has been received, are hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. R. Soni & Company, Chartered Accountants from the conclusion of this 46th AGM till the conclusion of next Annual General Meeting on the remunerations as may be mutually agreed between the Board of Directors and the Auditor."

**"RESOLVED FURTHER THAT** Board of Directors be and is hereby authorized to do all such acts deeds, matters and things as may be considered desirable or expedient to give effect to this resolution."

### **4. To regularize the appointment of Mr. Harishkumar K. Patel (DIN: 07935626) as Independent Director who was appointed as Additional Director of the company on 06th February, 2019 and to consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 149, 152, 161 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification (s) or re-enactment thereof) of the Companies Act, 2013, Mr. Harishkumar K. Patel(DIN:07935626) who was appointed as an Additional Director pursuant to the provisions of section 161(1) of the companies act, 2013 with effect from 06th February 2019 and who holds office upto the date of this Annual General Meeting be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years from conclusion of this Annual General Meeting to 51st Annual General Meeting not liable to retire by rotation".

### **5. To Change the name of the Company From " Gromo Trade & Consultancy Limited" To "PrismX Global Ventures Limited" and to consider the matter, and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of section 4(4), section 13, Section 14 and other provisions of the companies Act, 2013 and (including any statutory modification or re-enactment thereof, for the time being in force) and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Incorporation) Rules, 2014, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification or re-enactment thereof, for the time being in force), provisions of the Memorandum and Articles of Association of the Company, and subject to the approval of the Central Government (power delegated to Registrar of Companies), consents, sanctions and permissions of the Stock exchange(s)/appropriate regulatory and statutory authorities, the Memorandum of Association of the Company be and is hereby altered by substituting the following Clause thereof: Clause I the existing name of the company be changed from “Gromo Trade & Consultancy Limited” to “ Prismx Global Ventures Limited”.

**“RESOLVED FURTHER THAT** Articles of Association of the Company be and hereby altered by substituting the Name clause with “Gromo Trade & Consultancy Limited” to “ Prismx Global Ventures Limited” .

**“RESOLVED FURTHER THAT** any Director or any other person authorised by the Board of Directors of the company be and is hereby authorized to make necessary application for obtaining approval for the change of name to the Registrar of Companies/BSE or such other appropriate authorities, and to do all such acts and things as may be deemed necessary in this regard.”

**6. Alteration of the Main object of the Memorandum of Association of the Company and to consider the matter, and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section(s) 4, 13 and 15 and all other applicable provisions, if any, of the Companies Act 2013, read with applicable Rules and Regulations framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other applicable law(s), regulation(s), guideline(s), and subject to the approvals, consents, sanctions and permissions of the Central Government/ Stock exchange(s)/appropriate regulatory and statutory authorities, for adoption of new set of Memorandum of Association of the Company (“MOA”) in accordance with Table A of Schedule I of the Companies Act 2013, for alteration of the Objects Clause of the Memorandum of Association (“MOA”) of the Company such that the existing Clause III A of the MOA of the Company be altered by replacing and substituting the same with the following new clause viz. Clause III (A) as under effecting the following modifications and amendments in the existing MOA:-

“To carry on the business of all kinds of commercial activities in Sports and Entertainment including Sports Infrastructure aggregation, Consultancy, and without limiting the scope, to organize Sports and Entertainment events, Sportsperson Management, Creation and Management of Sporting teams at National and International level, creating and managing Over the Top (OTT) platform, E-Sports Platform Fantasy Sports Platform, Traditional & Digital Public Relations agency and related services, and to carry on the businesses of Sports and Entertainment as Promoters, Artists Managers, Consultants and Representatives in all or any spheres of Sports and Entertainment. To carry on the business of Production, Distribution or Exhibition of Films and Motion pictures, Telefilms and Web Series for Cable Network, Satellite Network, Telecommunication Network, Digital Platforms, Internet etc. To carry on the business of Consultancy and Advisory services, To undertake Manufacturing, Trading, Distribution, exporting, marketing in all kinds of goods and Commodities and to undertake the business of E-Commerce and related Services, Online Platforms, Digital Media, Software Development, Artificial Intelligence and others acts in the interest of the Company.

**“RESOLVED FURTHER THAT** any Director or any other person authorised by the Board of Directors of the company be and is hereby authorized to do all such acts and things as may be deemed necessary in this regard.”

**7. To regularize the appointment of Mr. Manu Agrawal (DIN: 08332799) as Executive Director who was appointed as Additional Director of the company on 03rd August, 2019 and to consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 152, 161 and the Companies (Appointment and Qualification of Directors) Rules 2014 and any other applicable provisions of the Companies Act, 2013 (including any statutory modification (s) or re-enactment thereof) of the Companies Act 2013 as amended time to time and other applicable provisions of SEBI (LODR) 2015 and amendments thereof Mr. Manu Agrawal (DIN: 08332799) who was appointed as an Additional Director pursuant to the provisions of section 161(1) of the companies act, 2013 with effect from 3rd August, 2019 and who holds office upto the date of this Annual General Meeting and who has consented in writing to act as a director of the company, be and is hereby appointed as an Executive director of the company on such terms and conditions and remuneration as approved by Board and liable to retire by rotation”



**8. To regularize the appointment of Ms. Mrinalini Sharma (DIN: 03589010) as Independent Director who was appointed as Additional Director of the company on 03rd August, 2019 and to consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 149, 152, 161 read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules 2014 and any other applicable provisions of the Companies Act, 2013 (including any statutory modification (s) or re-enactment thereof) of the Companies Act 2013 as amended time to time and other applicable provisions of SEBI (LODR) 2015 and amendments thereof Ms. Mrinalini Sharma (DIN: 03589010) who was appointed as an Additional Director pursuant to the provisions of section 161(1) of the companies act, 2013 with effect from 3rd August, 2019 and who holds office upto the date of this Annual General Meeting be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years from conclusion of this Annual General Meeting to 51st Annual General Meeting not liable to retire by rotation".

**By order of the Board of Directors**

**Sd/-**

**Tejas Hingu  
Managing Director  
DIN: (06936684)**

**Place: Mumbai  
Date: 03/08/2019**

1. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the meeting is attached hereto.
2. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member. The proxies should, however, be deposited at the registered office of the Company not later than 48 hours before the commencement of the meeting.
3. A person can act as a proxy on behalf of members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of total share capital of the company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other Member.
4. Corporate members intending to send their authorized representatives to attend the Annual General Meeting, pursuant to section 113 of the Companies Act, 2013, are requested to send to the company, a certified copy of the relevant Board Resolution together with the respective specimen signatures of those representatives authorized under the said resolution to attend and vote on their behalf at the meeting.
5. Members, Proxies and Authorised representatives are requested to bring to the meeting the attendance slips enclosed herewith duly completed and signed mentioning therein details of DP ID and Client ID/Folio No.

6. In case of joint holders attending the meeting, the joint holder who is higher in the order of names will be entitled to vote at the meeting.
7. The register of Members and Share Transfer Books of the Company will be closed from 10/09/2019 to 16/09/2019 both days inclusive, for payment of dividend/bonus, if any, declared/ approved, at Annual General Meeting.
8. Shareholders desiring any information as regards the Accounts are required to write to the Company at least seven days in advance of the meeting so that the information, to the extent practicable, can be made available at the meeting.
9. 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 demat/physical form at Purva Share registry (India) Pvt Ltd. 9, Shiv Shakti Industrial Estate, J.R. Boricha Marg, Lower Parel (E), Mumbai – 400 011.
10. The Securities & Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form, are, therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat Account. Members holding their shares in Physical Form can submit their PAN details to the share transfer agent (M/s. Purva Share registry (India) Pvt Ltd.) of the Company.
11. 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 2018-2019 along with Notice of 46th Annual General Meeting of the company (including the Attendance Slip & Proxy Form) is being sent to all the members whose email id is registered with the Registrar/Depository Participant(s) unless any member has requested for a hard copy of the same. For members who have not registered their e-mail address, physical copies of the Annual Report for the financial year 2018-19 along with the notice of the 46th Annual general Meeting of the Company inter-alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Forms is being sent by other permissible modes.
12. Electronic copy of the Notice convening the 46th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members who hold shares in dematerialized mode and whose email addresses are registered with their respective Depository Participants. For those members who have not registered their email address, physical copies of the said Notice inter alia indicating the process and manner of e-voting along with attendance slip and proxy form is being sent in the permitted mode.
13. Members may also note that the Notice of the 46th Annual General Meeting and the Annual Report for financial year 2018-2019 will also be available on the Company's website [www.gromotrade.com](http://www.gromotrade.com) 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.
14. During the period beginning 24 hours before the time fixed for commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days' written notice is given to the Company.
15. The Company has paid the annual listing fees for the financial year 2019-2020 to BSE Limited.
16. Members holding the equity shares under multiple folios in identical order of names are requested to consolidate their holdings into one folio.
17. Brief details of the Directors, who are seeking appointment / re-appointment, are annexed hereto as per the requirements of the Companies Act, 2013 and Regulations of SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015



## ELECTRONIC VOTING

1. In compliance with provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015, the Company will be providing its members, the facility to exercise their right to vote on resolutions proposed to be considered at the 46th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

2. The facility for voting through ballot paper shall also be made available at the AGM and the members attending the meeting shall be able to exercise their right to vote at the meeting through ballot paper in case they have not casted their vote by remote e-voting.

3. The members who have casted their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

### a. The Following are the instructions for E-voting:

The instructions for e-voting are as under:

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

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

A detail on Step 1 is mentioned below:

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.

3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click one-Voting and you can proceed to Step 2 i.e. cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 111248 then user ID is 101456001***

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

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

a) Click on "[Forgot User Details/Password?](#)" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

b) "[Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. After you click on the "Login" button, Home page of e-Voting will open.

9. Now, you will have to click on "Login" button.

**A Detail on Step 2 is given below:**

#### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN - 111248 of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [carrsoni@gmail.com](mailto:carrsoni@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

The e-voting period commences on 13/09/2019 at 9:00 A.M. and ends on 15/09/2019 at 5:00 P.M. During this period, members of the company holding shares either in physical form or in dematerialized form, as on the cutoff/relevant date i.e. 09/09/2019 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

Once the vote on a resolution is cast by a member, he or she will not be allowed to change it subsequently. Any person, who becomes a member of the Company after dispatch of the Notice of AGM and holding shares as of the cut-off date i.e., 09/09/2019, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [infogromo@gmail.com](mailto:infogromo@gmail.com). However, if such member is already registered with NSDL for remote e-voting then he/she/it can use his/her/its existing user ID and password for casting the vote. The facility to reset the forgotten password is also provided by NSDL by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, viz., 09/09/2019, only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

Mr. Vijay Kumar Mishra, Practicing Company Secretary, M/s. VKM & Associates. has been appointed as the Scrutinizer by the Board of Directors of the Company to scrutinize the voting and e-voting process in a fair and transparent manner.

The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days of the conclusion of the AGM, a consolidated Scrutinizer'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.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF COMPANIES ACT, 2013****ITEM NO. 3**

M/s. R. Soni & Company, Chartered Accountants have tendered their resignation from the position of Statutory Auditors as they are unwillingness in continuing to act as Statutory Auditor of the Company, the term /period of his appointment is till financial year 2019-2020 thereby resulting into a casual vacancy in the office of Statutory Auditors of the Company as envisaged by section 139(8) of the Companies Act, 2013 ("Act"). Casual vacancy caused by the resignation of auditor can be filled by the shareholders in General Meeting within three months from the date of recommendation of the Board of Directors of the Company. The Board of Directors of the Company recommended that M/S. Dassani and Associates, Chartered Accountants, ( FRN No 009096C ) be and hereby appointed as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. R. Soni & Company, Chartered Accountants.

M/S. Dassani and Associates, Chartered Accountants, ( FRN No 009096C ) have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013. Accordingly, Ordinary Resolution is submitted to the meeting for the consideration and approval of members.

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

**ITEM NO 4.**

Mr. Harishkumar K. Patel was appointed by the Board of Directors of the Company as Additional Director on 06th February, 2019 with the recommendation of the board. He holds Office until the ensuing annual general meeting under section 161 (1) of the Companies Act, 2013. It is proposed to appoint Mr. Harishkumar K. Patel as an Independent Director of the company pursuant to section 149, Schedule IV and other applicable provision, if any, of the Companies Act, 2013. The proposed appointment is recommended by the Nomination and Remuneration Committee and Board. Mr. Harishkumar K. Patel has submitted the declaration of independence, as required pursuant to section 149(7) of the Companies Act, 2013 stating that he meets the criteria of independence as provided in sub section (6). Mr. Harishkumar K. Patel is not disqualified from being appointed as Director in terms of section 164 of the Act.

In the Opinion of the Nomination and Remuneration Committee and Board the proposed appointment of Mr. Harishkumar K. Patel as an Independent Director fulfills the conditions specified in the Act and the rules made there under and that the proposed appointment of Mr. Harishkumar K. Patel is independent of the management.

The Nomination and Remuneration Committee and Board of Director is of the opinion that Mr. Harishkumar Patel possesses requisite skills, experience and knowledge relevant to the company's business and it would be in the interest of the company to continue to have his association with the company as director.

The Board recommends passing of the ordinary resolution set out in item no. 4 of the Notice and none of the Directors except Mr. Harishkumar K. Patel or any other KMP in any way intersted in said resolution.

**ITEM NO. 5**

Your directors keep considering various proposals as an ongoing endeavor to diversify into certain new and profitable business ventures, as a result the Company is considering the proposal to change the name and main objects of the business. The Board of Directors of the Company proposed that in order to ensure that the name of the Company adequately reflects the business being carried on by the Company; it is proposed to appropriately change the name of the Company from Gromo Trade & Consultancy Limited to Prismx Global Ventures Limited. Management of the company is looking time to time for various expansion and diversification of business, so your directors are proposing for the change the name of the Company pursuant to section 13 and other applicable provisions thereof. The Memorandum of Association of the Company be and is hereby altered by substituting the Clause I and Articles of

Association of the Company be and hereby altered by substituting the Name clause.

In consideration of the above, your directors recommend you to pass the special resolution provided above in Item No.5.

None of the Directors, Key Managerial Personnel and relatives thereof is interested or concerned in the proposed Special resolution except to the extent of their shareholding.

## ITEM NO. 6

The Members are hereby informed that the current main Object Clause of the Memorandum of Association of the Company (MOA) is to carry on the business of consultancy and advisory services in the field of management, IT, technical etc. but in order to diversify or expansion of the business to enable the Company to capitalize on such opportunities which may arise from time to time, the Board of Directors of your Company are of the view that in the fast changing business and economic environment, it is imperative for every company to keep examining various opportunities and different businesses to ensure growth momentum and overall enhancement of shareholder value.

Your directors are of the view that it will be beneficial for the Company and the shareholders to venture into its this new Business. To enable the Company to take this new line of business by the Board of Directors, alteration in the Objects Clause of the Memorandum of Association of the Company is necessary. Accordingly it is proposed to alter the existing Object Clause of the Company by substituting new Clause. The existing Clause III A be and are hereby altered and replaced with a new Object.

The alteration in the Objects Clause of the memorandum of association as set out in the resolution is to facilitate diversification. This will enable the Company to carry on its business economically and efficiently. This will also enlarge the area of operations of the Company.

Pursuant to section 13 of the Act, the above said proposal requires consent of the members by way of special resolution. None of the Directors, any other Key Managerial Person(s) of the Company and their relatives are, in any way, concerned or interested in the said resolution

## ITEM NO 7.

Mr. Manu Agrawal was appointed by the Board of Directors of the Company on the recommendation of Nomination and Remuneration Committee as Additional Director on 03rd August, 2019 with the recommendation of the board. He holds Office until the ensuing annual general meeting under section 161 (1) of the Companies Act, 2013.

It is proposed to appoint Mr. Manu Agrawal as Executive Director of the company the proposed appointment is recommended by the Nomination and Remuneration Committee and board. Mr. Manu Agrawal is not disqualified from being appointed as Director in terms of section 164 of the Act.

In the Opinion of the Nomination and Remuneration Committee and Board the proposed appointment of Mr. Manu Agrawal as Executive Director fulfills the conditions specified in the Act and the rules made there under.

The Nomination and Remuneration Committee and Board of Director is of the opinion that Mr. Manu Agrawal possesses requisite skills, experience and knowledge relevant to the company's business and it would be in the interest of the company to continue to have his association with the company as director.

The Board recommends passing of the ordinary resolution set out in item no. 7 of the Notice and none of the Directors except Mr. Manu Agrawal or any other KMP in any way interested in said resolution.

## ITEM NO 8

Ms. Mrinalini Sharma was appointed by the Board of Directors of the Company on the recommendation of Nomination and Remuneration Committee as Additional Director on 03rd August, 2019 with the recommendation of the board. He holds Office until the ensuing annual general meeting under section 161 (1) of the Companies Act, 2013.

It is proposed to appoint Ms. Mrinalini Sharma as an Independent Director of the company pursuant to section 149, Schedule IV and other applicable provision, if any, of the Companies Act, 2013. The proposed appointment is recommended by the Nomination and Remuneration Committee and Board. Ms. Mrinalini Sharma has submitted the declaration of independence, as required pursuant to section 149(7) of the Companies Act, 2013 stating that he meets the criteria of independence as provided in sub section (6). Ms. Mrinalini Sharma is not disqualified from being appointed as Director in terms of section 164 of the Act.

In the Opinion of the Nomination and Remuneration Committee and Board the proposed appointment of Ms. Mrinalini Sharma as an Independent Director fulfills the conditions specified in the Act and the rules made there under and that the proposed appointment of Ms. Mrinalini Sharma is independent of the management. The Nomination and Remuneration Committee and Board of Director is of the opinion that Ms. Mrinalini Sharma possesses requisite skills, experience and knowledge relevant to the company's business and it would be in the interest of the company to continue to have his association with the company as director.

The Board recommends passing of the ordinary resolution set out in item no. 8 of the Notice and none of the Directors except Ms. Mrinalini Sharma or any other KMP in any way interested in said resolution.

**By order of the Board of Directors**

Sd/-

**Tejas Hingu**  
**Managing Director**  
**DIN: (06936684)**

**Place: Mumbai**  
**Date: 03/08/2019**



# BRIEF PROFILE OF DIRECTORS

## Being Appointed /Re-Appointed

(Pursuant to Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015)

PARTICULARS	MR. TEJAS HINGU	MR. HARISH KUMAR PATEL	MR. MANU AGRAWAL	MS. MRINALINI SHARMA
DIN	06936684	07935626	08332799	03589010
DATE OF BIRTH	09/09/1986	21/08/1980	03/09/1980	27/09/1979
PAN	ACHPH4308K	CNYPP3185N	BPBPA7069A	ADKPL4187C
DATE OF APPOINTMENT	14.08.2018	06.02.2019	03.08.2019	03.08.2019
SHAREHOLDING IN THE COMPANY	NIL	NIL	NIL	NIL
QUALIFICATIONS	Graduate	Graduate	Graduate	Graduate
EXPERIENCE IN SPECIFIC FUNCTIONAL AREAS	B.Com, MBA, Inter CA, Diploma in International Trade Management, He is a Commerce Graduate. He has expertise in the field of Business process and operations. He has vast experience in financial reporting and with his fast learning ability has within a short period of time has reached to this position.	He is a Graduate. He has expertise in the field of Business process and operations. He has vast experience in financial reporting and with his fast learning ability has within a short period of time has reached to this position.	Mr. Manu Agrawal is commerce Graduate Having good experience in various fields including designing, and implementing business operations, establishing policies that promote company culture and vision to achieve good performance and growth. He has worked as various senior position in many companies.	Ms. Mrinalini Sharma is gold medalist in English Literature. She has total of 21 years experience in various fields of industry related to entertainment, sports industry, marketing. She has worked on senior positions in various companies.
DIRECTORSHIP HELD IN OTHER LISTED ENTITIES	NIL	NIL	Vaishno Cement Company Limited	Vaishno Cement Company Limited
MEMBERSHIP/ CHAIRMANSHIP OF OTHER PUBLIC COMPANIES (INCLUDES ONLY AUDIT COMMITTEE AND STAKEHOLDER RELATIONSHIP COMMITTEE)	NIL	NIL	NIL	NIL
RELATIONSHIPS, IF ANY BETWEEN DIRECTORS, INTEREST.	NO	NO	NO	NO

## DIRECTORS' REPORT

To,

The members,

Your Directors are pleased to present the 46th Annual Report of the Company together with the Audited Statements of Accounts and Auditors' Report for the year ended 31st March, 2019.

### FINANCIAL RESULTS

(RS IN LAKHS)

Particulars	2018-19	2017-18
Revenue from Interest Income	305.08	299.043
Revenue from Commodity Trading	2709.38	2470.801
Revenue from Other Operating Income	1.633	0.00
<b>Total Operation Revenue</b>	<b>3016.09</b>	<b>2716.195</b>
Profit before Dep & interest	76.98	24.341
Depreciation	0.097	0.082
Interest	9.358	10.536
Profit after Dep & Interest and before Tax	67.53	13.723
Provision for Taxation	12.84	3.313
Provision for Tax (deferred)	17.50	0.00
<b>Profit /Loss after Tax</b>	<b>37.17</b>	<b>10.410</b>
Other Comprehensive Income	49.99	0.127
<b>Total Comprehensive Income for the period (Comprising Profit and Other Comprehensive Income for the period)</b>	<b>87.16</b>	<b>10.537</b>
Earning per equity share	<b>0.31</b>	<b>0.04</b>

### PERFORMANCE HIGHLIGHTS:

The company operates in two segments i.e. Trading in commodities and Finance. During the financial year 2018-19, the Company has recorded revenue Rs. 3016.09 lacs. The Company has earned net profit after tax of Rs. 37.17 lacs during the year as compared to profit of Rs. 10.410 lacs in the last year. The Directors are optimistic about future performance of the Company.

### DIVIDEND:

With the view to conserve financial resources of the Company, your Directors do not recommend any dividend on equity shares for the year ended 31st March, 2019.

### DEPOSITS:

The company has not accepted any public deposits during the year under review.

### AMOUNTS TO BE TRANSFERRED TO RESERVES:

In the current (previous) year, no amount was transferred to General reserve of the Company.

## **DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to the requirements under section 134(3) (c) of the companies Act, 2013, with respect to the Directors' Responsibility Statement, it is hereby confirmed:

- a) In the preparation of the annual accounts for the financial year ended 31st March, 2019 the applicable accounting standards have been followed.
- b) Accounting policies selected were applied consistently. Reasonable and prudent judgments and estimates were made so as to give a true and fair view of the State of affairs of the corporation as at the end of March 31, 2019 and of the profit of the Company for the year ended on that date.
- c) Proper and sufficient care to the best of their knowledge and ability 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.
- d) The Annual Accounts of the Company have been prepared on the on-going concern basis.
- e) That they have laid down internal financial controls commensurate with the size of the Company and that such financial controls were adequate and were operating effectively.
- f) That system to ensure compliance with the provisions of all applicable laws was in place and was adequate and operating effectively

## **BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

During the year under review, Mr. Upendra Patel, Director of the Company resigned from his directorship office w.e.f. 06th February 2019 due to his pre- occupation elsewhere. The Board of Directors of the Company appreciates the contribution made by them during his association with the Company. Ms. Nimisha Kasat resigned from her post Company Secretary & Compliance officer w.e.f. 08th October, 2018 and appointed Ms. Purnmia Badola, Company Secretary of the Company in her place on 09th October, 2018. Later on she also resigned from her post on 31st March 2019 due to personal reason during the year and Mr. Davendra Kumar was appointed as a Company Secretary & Compliance Officer of the Company w.e.f. from 01st April 2019.

Pursuant to Section 152 of the Companies Act, 2013 Mr. Tejas Hingu, retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment. Your Board has recommended his re-appointment. Further In terms of Section 161 of the Companies Act, 2013 he will hold office up to the date of the ensuing Annual General Meeting. The Board inducted on Board Mr. Tejas Hingu as an additional director of the Company w.e.f 16 May, 2018 and designated him as a Managing Director upon recommendation of N&R Committee of the Board w.e.f August 14, 2018.

On the recommendation of the Nomination & Remuneration Committee the Board inducted Mr. Harishkumar K. Patel Additional Director w.e.f. 06th February, 2019.

As required under Regulation 36(3) of the listing Regulations with the stock exchanges, the information on the particulars of Directors proposed for appointment/re-appointment has been given in the notice of annual general meeting.

## **DECLARATION OF INDEPENDENCE BY DIRECTORS:**

The Independent Directors have confirmed and declared that they are not disqualified to act as an Independent Director in compliance with the provisions of Section 149 of the Companies Act, 2013 and the Board is also of the opinion that the Independent Directors fulfill all the conditions specified in the Companies Act, 2013 and as specified under Regulation 16(1)(b) of the listing regulations in respect of their position as an "Independent Directors.

## **POLICIES ON DIRECTORS' APPOINTMENT AND REMUNERATION:**

The Company follows a policy on remuneration of Directors and Senior Management Employees. The policy is approved by the Nomination and Remuneration Committee and the Board. The policy is available on the website of the company viz [www.gromotrade.com](http://www.gromotrade.com).

## **EVALUATION OF BOARD OF DIRECTORS ITS COMMITTEES AND OF INDIVIDUALS:**

Pursuant to the provisions of the Act and Schedule V of SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015, the Nomination and Remuneration Committee of the Board carried out the annual evaluation of the performance of the Board as a whole, the Directors individually as well as of various Committees of the Board. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and non independent Directors was also carried out by the Independent Directors at their separate meeting. The Directors expressed their satisfaction with the evaluation process.

## **STATUTORY AUDITORS:**

M/s. R. Soni & Co, Chartered Accountants having Registration No. 130349W, who are Statutory Auditor of the Company has express his unwillingness to continue as statutory auditor of the company which lead to casual vacancy and hence M/s Dassani and Associates FRN: 009096C who has submitted their consent and eligibility certificate under section 139 and sec 141 of the Companies Act, 2013 has been appointed in the Board Meeting held on 10.08.2019 to fill the casual vacancy and to hold the office from the conclusion of this 46th Annual General Meeting till the conclusion of next Annual General Meeting of the Company subject to approval of members in this AGM.

## **AUDITORS REPORT:**

There are no qualifications, reservations or adverse remarks made Statutory Auditors except one observation about loans given to few parties wherein interest is not charged in their report for the financial year ended March 31, 2019.

The management inform that these loans are old and to recover the principal amount from them is very difficult and in order to avoid bad debt of this loan, Company has not charged interest, but company will take note in future.

## **INTERNAL AUDITOR**

In accordance with the provisions of Section 138 of the Companies Act, 2013, the Company has appointed an Internal Auditor who reports to the Audit Committee. Quarterly internal audit reports are submitted to the Audit Committee which reviews the audit reports and suggests necessary action.

## **SECRETARIAL AUDIT:**

Mr. Paresh Pandya, Company Secretary in Practice has been appointed, pursuant to the requirements of Section 204(1) of the Act, and Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, to conduct the Secretarial Audit for the financial year 2018-19. The Secretarial Audit Report as received from Mr. Paresh Pandya is appended to this Report as Annexure I.

There are no qualifications, reservations or adverse remarks made Secretarial Auditors in their report for the financial year ended March 31, 2019.

## **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

During the financial year 2018-2019, There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large.

The policy on Related Party transaction has been devised by your Company for determining the materiality of transaction with Related Parties and dealing with them. AOC -2 is attached as Annexure II

## **EXTRACT OF ANNUAL RETURN:**

Pursuant to the under Section 92(3) and Section 134(3) of the Act read with Rule 12 of Companies (Management and Administration) Rules, 2014, an extract of Annual Return in prescribed Form MGT-9 requirements is given in the Report as Annexure III. Our Website is <http://www.gromotrade.com/>. Copy of the annual return is placed on the web site.

**SUBSIDIARIES/HOLDING/JOINT VENTURE/ASSOCIATE:**

The company is not having any subsidiary/holding/joint venture/associate company during the current or previous year.

**CORPORATE SOCIAL RESPONSIBILITY**

Pursuant to Section 135 of the Companies Act, 2013 and the relevant rules, the Company is not required to spend any amount towards CSR Expenditure as none of the thresholds limits as specified in Section 135 is crossed.

**CERTIFICATE ON NON DISQUALIFICATION OF DIRECTORS:**

Company have taken Certificate from Practising Company Secretary that none of the Directors on the Board of the Company are disqualified as on 31.03.2019 in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 annexed as Annexure IV.

**MANAGERIAL REMUNERATION AND PARTICULARS OF EMPLOYEES:**

In terms of the provisions of Section 197(12) of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement containing the disclosures pertaining to remuneration and other details as required under the Act and the above Rules are provided in the Annual Report. The disclosures as specified under Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, have annexed as Annexure V.

**REPORTS ON CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS:**

The reports on Corporate Governance and Management Discussion and Analysis for the year under review, as stipulated under regulation 34 and Schedule V of SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015 form part of the Annual Report, have been appended to this Report as Annexure VI and Annexure VII respectively.

**COMPOSITION OF AUDIT, STAKEHOLDER RELATIONSHIP AND NOMINATION & REMUNERATION COMMITTEE:**

For details, kindly refer the Corporate Governance Report have been appended to this Report .

**AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE AND MANAGEMENT REPORT ON CODE OF CONDUCT:**

For details, kindly refer the Annexure VIII to this Report

**MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY:**

No material changes and commitments affecting the financial position of the Company occurred during Financial Year 2018-19, till the date of this report. Further the Company has given the details for change of name and main objects in the explanatory statement annexed herewith and there was no change in the nature of business of the Company during the year.

**CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION:**

The Chief Financial Officer Certification as required under Sechedule IV of SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015 and Chief Executive Officer declaration about the Code of Conduct is Annexed to this Report as Annexure 'IX'.

**RISK MANAGEMENT AND INTERNAL CONTROLS:**

The Company has the Risk Management and Internal Control framework in place commensurate with the size of the Company. However Company is trying to strengthen the same. The details of the risks faced by the Company and the mitigation thereof are discussed in detail in the Management Discussion and Analysis Report that forms part of the Annual Report.

## **FOREIGN EXCHANGE:**

The Company does not have any Foreign exchange earnings / expenses during the year under review and therefore the information in respect of Foreign Exchange Earnings and Outgo as required by Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 is not provided.

## **LISTING OF SHARES:**

Equity shares of your Company are listed on Bombay Stock Exchange only and the Company has paid the necessary Listing fees for the year 2019-2020. Trading in the shares of the company was suspended by the exchange due to surveillance measures. However, Exchange revoked the suspension of trading in securities of the Company pursuant to SEBI Order no. WTM/GM/EFD/72/2018 dated October 30, 2018 with effect from November 01, 2018.

## **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

Details of investments covered under section 186 of the Companies Act, 2013 will be produced for verification to the members at the Registered Office of the company on their request.

## **CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION:**

The Company is not required to give information relating to conservation of energy and technology absorption as the Company is not engaged in any activities referred to in Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988.

## **VIGIL MECHANISM/WHISTLE BLOWER POLICY:**

The Company is committed to the high standards of Corporate Governance and stakeholder responsibility. The Company has established a vigil mechanism to be known as the 'Whistle Blower Policy' for its Directors and employees, to report instances of unethical behaviour, actual or suspected, fraud or violation of the Company's Code of Conduct.

The aim of the policy is to provide adequate safeguards against victimization of whistle blower who avails of the mechanism and also provide direct access to the Chairman of the Audit Committee, in appropriate or exceptional cases.

Accordingly, 'Whistle Blower Policy' has been formulated with a view to provide a mechanism for the Directors and employees of the Company to approach the Chairman of the Audit Committee of the Company.

The purpose of this policy is to provide a framework to promote responsible and secure whistle blowing. It protects employees willing to raise a concern about serious irregularities within the Company.

## **INTERNAL FINANCIAL CONTROLS AND THEIR ADEQUACY:**

The Company has put in place adequate internal financial controls with reference to the Financial Statements commensurate with the size of the Company. The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, the safeguarding of its assets, the prevention and detection of fraud, error reporting mechanism, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

## **POLICY FOR PREVENTION OF INSIDER TRADING & REDRESSAL OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:**

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code. All Board Directors and the designated employees have confirmed compliance with the Code.

The Company has in place a Prevention of Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the workplace (Prevention, Prohibition & Redressal) Act, 2013, An Internal Complaints Committee has also been set up to redress complaints received on sexual harassment. All employees (Permanent,



contractual, temporary, trainees) are covered under this policy. Your Directors state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

## **DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:**

No such order passed during the Financial Year 2018-19.

## **POLICY ON ORDERLY SUCCESSION FOR APPOINTMENT:**

The Board has framed a policy which lays down a framework in relation to Orderly succession of Directors senior Management based on recommendation made by Nomination and Remuneration Committee.

The key features of the policy are as follows:

- Criteria for appointment and removal of Director, key managerial personnel and senior management.
- Criteria for performance evaluation.
- Criteria for fixing the remuneration of Director, key managerial personnel and senior management.

## **FAMILIARIZATION PROGRAMME FOR THE INDEPENDENT DIRECTORS**

Your company has organized a familiarisation programme for the independent directors as per the requirement of the Companies Act 2013 along with the requirements of SEBI (LODR), Regulations 2015.

## **GREEN INITIATIVE IN CORPORATE GOVERNANCE:**

The ministry of corporate Affairs (vide circular nos.17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively), has undertaken 'Green initiative in corporate Governance' and allowed companies to share documents with its shareholders through an electronic mode. Members are requested to support their green initiative by registering/updating their email addresses, in respect of shares held in dematerialised form with their respective depository participants and in respect of shares held in physical form with RTA of Company.

## **INVESTOR RELATIONS:**

Your company always endeavours to keep the time of response to shareholders request/grievance at the minimum. Priority is accorded to address all the issues raised by shareholders and provide them a satisfactory reply at the earliest possible time. The Stakeholder Relationship Committee of the board meets periodically and reviews the status of the Shareholders' Grievances.

## **ACKNOWLEDGEMENT:**

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

## **For & on behalf of Board of Directors**

Sd/-

**Tejas Hingu**  
Managing Director  
DIN: (06936684)

Place: Mumbai  
Date: 03/08/2019

Sd/-

**Harishkumar Patel**  
Director  
DIN: (07935626)

## ANNEXURE – I

Form No. MR-3  
SECRETARIAL AUDIT REPORT

For the financial year ended 31st March 2019

[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  
M/s. Gromo Trade & Consultancy Ltd.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by "GROMO TRADE & CONSULTANCY LIMITED"(hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us 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 authorised 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, 2019 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 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, 2019 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956(SCRA) and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed hereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment and Overseas Direct Investment;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India, 1992 (SEBI Act);
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 - Not applicable as the Company has not issued any shares during the year under review;
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 - Not applicable as the Company has not issued any shares/options to directors/employees under the said guidelines / regulations during the year under review;
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - Not applicable as the Company has not issued any debt securities which were listed during the year under review;
  - (f) The Securities and Exchange Board of India (Registration to an Issue and Share Transfers Agents) Regulations, 1993;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - Not applicable as the Company has not delisted / propose to delist its equity shares from any Stock Exchange during the year under review;
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - Not applicable as the Company has not bought back or propose to buy-back any of its securities during the year under review;

6. Other Laws applicable to the Company ;

i. The Equal Remuneration Act, 1976

ii. The Bombay Shops and Establishments Act, 1948.

iii. The Payment of Gratuity Act, 1972

iv. The Maharashtra State Tax on Professions, Trades, Callings and Employments act 1975

We have also examined compliance with the applicable clause of the following;

I. The Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.

II. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

We further report that:-

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. During the year under review following changes in the Board of Directors have taken

• Mr. Nilesh Barai resigned as Executive Director of the company w.e.f. 16/05/2018.

• Mr. Tejas Hingu was appointed as Executive Directors of the company w.e.f. 16/05/2018.

• Mr. Upendra Patel resigned as Independent Director of the company w.e.f. 06/02/2019.

• Mr. Harishkumar Patel was appointed as Additional Director of the company w.e.f. 06/02/2019

- 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 clarification on the agenda items before the meeting and for meaningful participation at the meeting.

- Decisions at the Board Meetings and Committee Meetings were taken unanimously and are captured and recorded as part of the minutes of the meetings.

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.

SD/-

**(Paresh D Pandya)**

**Practicing Company Secretary**

**ACS No.: 12123**

**C P No.:4869**

**Place: Mumbai**

**Date: 03/08/2019**

\*Note: This report is to be read with our letter of even date which is annexed as "ANNEXURE A" and forms an integral part of this report.

## **"ANNEXURE A"**

**The Members,  
GROMO TRADE & CONSULTANCY LIMITED,  
412, Hubtown Solaris, Sai Wadi  
Andheri (East), Mumbai- 400069**

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

### Management's Responsibility

1. It is the Responsibility of Management of the Company to maintain Secretarial records, device proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

### Auditor's Responsibility

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the 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 compliance of laws, rules and regulations and happenings of events etc.

5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.

### Disclaimer

6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of efficacy or effectiveness with which the management has conducted the affairs of the Company.

**SD/-  
(Paresh D Pandya)  
Practicing Company Secretary  
ACS No.: 12123  
C P No.:4869**

**Place: Mumbai  
Date: 03/08/2019**

## ANNEXURE-II

## 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:

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	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board	Amount paid as advances, if any	Date on which the special resolution was passed in general meeting as required under first proviso to Section 188
N.A. - As there were no transactions during the year which were not at arm's length.							

## 2) Details of contracts or arrangement or transactions at arm's length basis:

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangement s/transactions	Nature of Relationship	Date(s) of approval by the Board	Amount paid as advances, if any
Essar India Limited	Loan given Rs.9,25,00000	One Time	Promoter Group Company	04/04/2015	N.A
	Loan given repaid Rs. 8,71,00,000				
	Interest Rs.9,05,620				
Nimisha Kasat	Salary paid of Rs.1,58,047	Resigned on 09.10.2019	Company Secretary	09.12.2017	N.A
Pratiksha Mashkariya	Salary paid of Rs.1,05,226	Continue	CFO	15.05.2014	N.A
Tejas Hingu	Remuneration paid of Rs. 505900	Continue	Managing Director	26.09.2018	N.A
Purnima Badola	Salary paid of Rs. 84,545	Resigned on 31.03.2019	Company Secretary	09.10.2018	N.A

For & on behalf of Board of Directors

Sd/-

Tejas Hingu  
(Managing Director)  
DIN: 06936684

Sd/-

Harishkumar Patel  
(Director)  
DIN: 07935626

Place: Mumbai

Date:24.05.2019

## ANNEXURE-III

## Form No. MGT - 9 (EXTRACT OF ANNUAL RETURN)

As on the financial year ended on March 31, 2019

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

I		REGISTRATION & OTHER DETAILS:
i	CIN	L67120MH1973PLC016243
ii	Registration Date	15.01.1973
iii	Name of the Company	GROMO TRADE & CONSULTANCY LIMITED
iv	Category/Sub-category of the Company	Public Limited Company
v	Address of the Registered office & contact details	412, Hubtown Solaris,, Sai Wadi Andheri (East) Mumbai-400069 Tel: 9136993917/18  Website: <a href="http://www.gromotrade.com">www.gromotrade.com</a>  Email id: <a href="mailto:infogromo@gmail.com">infogromo@gmail.com</a>
vi	Whether Listed Company	Yes
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	<b>Purva Share Registry (India) Pvt. Ltd</b>  9 Shiv Shakti Industrial Estate, J R Boricha Marg, Opp. Kasturba Hosp., Lower Parel (E), Mumbai-400011  Tel : 91-22-2301 6761 / 8261  Fax : 91-22-2301 2517  Email : <a href="mailto:busicomp@vsnl.com">busicomp@vsnl.com</a> / <a href="mailto:support@purvashare.com">support@purvashare.com</a>

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
All the business activities contributing 10% or more of the total turnover of the company shall be stated			
Sl. No.	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Finance Business	9971	10.12%
2	Commodity Trading	9962	89.83%

III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES					
Sl. No	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary /Associate	% of Shares Held	Applicable Section
None					



IV. SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)										
(i)CATEGORY OF SHAREHOLDERS AS ON 31.03.2019	No. of Shares held at the Beginning of the year 01.04.2018				No. of Shares held at the End of the year 31.3.2019				change during the year	% change during the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
<b>A. Promoters and promoter Group Shareholding</b>										
<b>(1) Indian</b>										
a) Individual/HUF	397260	0	397260	1.40	397260	0	397260	1.40	0	0
b)Central Govt. or State Govt.	0	0	0	0	0	0	0	0	0	0
c)Bodies Corporate	0	0	0	0	0	0	0	0	0	0
d) Bank/FI	0	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0	0
<b>SUB TOTAL:(A) (1)</b>	<b>397260</b>	<b>0</b>	<b>397260</b>	<b>1.40</b>	<b>397260</b>	<b>0</b>	<b>397260</b>	<b>1.40</b>	<b>0</b>	<b>0</b>
<b>(2) Foreign</b>										
a) NRI- Individuals	0	0	0	0	0	0	0	0	0	0
b)Other Individuals	0	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0	0
e) Any other...	0	0	0	0	0	0	0	0	0	0
<b>SUB TOTAL (A) (2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Shareholding of Promoter(A)=(A)(1)+(A)(2)</b>	<b>397260</b>	<b>0</b>	<b>397260</b>	<b>1.40</b>	<b>397260</b>	<b>0</b>	<b>397260</b>	<b>1.40</b>	<b>0</b>	<b>0</b>
<b>B. Public Shareholding</b>										
(1) Institutions	0	0	0	0	0	0	0	0	0	0
a) Mutual Funds	0	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	0	0	0	0	0	0
C) Central Govt.	0	0	0	0	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0	0	0	0
e) Venture Capital Fund	0	0	0	0	0	0	0	0	0	0

<b>(2) Non - Institutions</b>										
a) Bodies Corporate	0	0	0	0	0	0	0	0	0	0
i) Indian	17384	0	17384	0.06	38581	0	38581	0.14	21197	0.07
ii) Overseas	0	0	0	0	0	0	0	0	0	0
b) Individuals										
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	7398	550	7948	0.03	36867	550	37417	0.13	29469	0.10
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 Lakhs	26923010	0	26923010	94.83	25476725	0	25476725	89.70	-1446285	-5.09
<b>c) Others</b>										
i) Clearing Member	35	0	35	0	15650	0	15650	0.06	15615	0.06
ii) Hindu Undivided Family (HUF)	1044321	40	1044361	3.68	924324	40	924364	3.26	-119997	-0.42
iii) NRI	2	0	2	0	1500003	0	1500003	5.28	1500001	5.28
<b>SUB TOTAL (B)(2)</b>	<b>27992150</b>	<b>590</b>	<b>27992740</b>	<b>98.60</b>	<b>27992150</b>	<b>590</b>	<b>27992740</b>	<b>98.60</b>	<b>0</b>	<b>0.00</b>
<b>Total Public Shareholding(B)=(B)(1)+(B)(2)</b>	<b>27992150</b>	<b>590</b>	<b>27992740</b>	<b>98.60</b>	<b>27992150</b>	<b>590</b>	<b>27992740</b>	<b>98.60</b>	<b>0</b>	<b>0.00</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Grand Total (A+B+C)</b>	<b>28389410</b>	<b>590</b>	<b>28390000</b>	<b>100</b>	<b>28389410</b>	<b>590</b>	<b>28390000</b>	<b>100</b>	<b>0</b>	<b>100</b>

<b>(ii) SHAREHOLDING OF PROMOTERS:</b>								
Sr. No.	Shareholder's Name	Shareholding at the beginning of the year 01/04/2018			Shareholding at the end of the year 31/03/2019			% change in share holding during the year
		No. of shares	% of total shares of the Co.	% of shares/pledged/encumbered to total shares	No. of shares	% of total shares of the Co.	% of shares/pledged/encumbered to total shares	
1.	Dheeraj Shah	237260	0.84	0	237260	0.84	0	0
2.	Paresh Shah	160000	0.56	0	160000	0.56	0	0
<b>Total</b>		<b>397260</b>	<b>1.40</b>	<b>0</b>	<b>397260</b>	<b>1.40</b>	<b>0</b>	<b>0</b>

<b>(iii) CHANGE IN PROMOTERS' SHAREHOLDING DURING THE YEAR</b>								
Sr. No.	Shareholder's Name	Shareholding as on 01.04.2018		Date	Increase/Decrease in Share holding	Reason	Cumulative Shareholding during the year (01-04-18 to 31-03-19)	% of total Shares of the Company
		No. of Shares	% of total Shares of the Company				No. of S Shares	
1.	Dheeraj Shah	237260	0.84	-	-	N.A	237260	0.84
2.	Paresh Shah	160000	0.56	-	-	N.A	160000	0.56

**(iv) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS & HOLDERS OF GDRS & ADRS) AS ON 31ST MARCH, 2019**

Sr . No.	Shareholders Name	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of Shares	% of total shares of the Co	No. of Shares	% of total shares of the Co
1	<b>Anand Kamalnayan Pandit</b>				
	Opening Balance	1600000	5.64	-	-
	Transactions during the year ended 31/03/2019	-	-	-	-
	Closing Balance	-	-	1600000	5.64
2	<b>Amardeep Kadam</b>				
	Opening Balance	1500000	5.28	-	-
	Transactions during the year ended 31/03/2019	-	-	-	-
	Closing Balance	-	-	1500000	5.28
3	<b>Pankaj Dhanji Goshar</b>				
	Opening Balance	1000000	3.52	-	-
	Transactions during the year ended 31/03/2019	-	-	-	-
	Closing Balance	-	-	1000000	3.52
4	<b>Arvindbhai Danabhai Desai</b>				
	Opening Balance	800000	2.82	-	-
	Transactions during the year ended 31/03/2019	-	-	-	-
	Closing Balance	-	-	800000	2.82
5	<b>Kamini Arvind Desai</b>				
	Opening Balance	800000	2.82	-	-
	Transactions during the year ended 31/03/2019	-	-	-	-
	Closing Balance	-	-	800000	2.82



6	<b>Amarnath</b>				
	Opening Balance	570000	2.01	-	-
	Transactions during the year ended 31/03/2019	-	-	-	-
	Closing Balance	-	-	570000	2.01

7	<b>Ambrish</b>				
	Opening Balance	550000	1.94	-	-
	Transactions during the year ended 31/03/2019	-	-	-	-
	Closing Balance	-	-	550000	1.94

8	<b>Bimal J Desai</b>				
	Opening Balance	540000	1.90	-	-
	Transactions during the year ended 31/03/2019	-	-	-	-
	Closing Balance	-	-	540000	1.90

9	<b>Usha Kailash</b>				
	Opening Balance	400000	1.41	-	-
	Transactions during the year ended 31/03/2019	-	-	-	-
	Closing Balance	-	-	400000	1.41

10	<b>Vijay Kant</b>				
	Opening Balance	400000	1.41	-	-
	Transactions during the year 08/02/2019	-	-	-400000	-1.41
	Closing Balance	-	-	-	-

11	<b>Nitin Kadam</b>				
	Opening Balance	400000	1.41	-	-
	Transactions during the year ended 31/03/2019	-	-	-	-
	Closing Balance	-	-	400000	1.41

**(v) SHAREHOLDING PATTERN OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year		Date	Increase/ Decrease in Share holding	Reason	Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Co.				No. of Shares	% of total Shares of the Co.
1.	Harishkumar Patel *	0	0	-	-	-	0	0
2	Mehul Kadiya	0	0	-	0	-	0	0
3	Upendra Pravinbhai Patel %	0	0	-	0	-	0	0
4	Narmadaben Patel	0	0	-	0	-	0	0
5	Purnima Badola #	0	0	-	0	-	0	0
6	Pratiksha Mashkariya	0	0	-	0	-	0	0
7	Tejas Hingu@	0	0	-	0	-	0	0
8	Davendra Kumar \$	0	0	-	0	-	0	0

**Note: \*Appointed w.e.f 06.02.2019 | % Resigned w.e.f 06.02.2019 | # Appointed on 09.10.2018 and Resigned w.e.f. 31.03.2019 | @Appointed w.e.f 16.05.2018 | \$ Appointed w.e.f. 01.04.2019.**

**Vi. INDEBTEDNESS**

Indebtedness of the Company including interest outstanding/accrued but not due for payment

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	-	6,39,00,000	-	6,39,00,000
ii) Interest due but not paid	-	2,40,548	-	2,40,548
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	<b>6,41,40,548</b>	-	<b>6,41,40,548</b>
<b>Change in Indebtedness during the financial year</b>				

Additions	-	33,42,178	-	33,42,178
Reduction	-	556,32,178	-	55632178
<b>Net Change</b>	-	<b>-52290000</b>	-	<b>-52290000</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	-	11040548	-	11040548
ii) Interest due but not paid	-	8,10,000	-	8,10,000
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>0</b>	<b>1,18,50,548</b>	<b>0</b>	<b>1,18,50,548</b>

<b>Vii. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL</b>			
<b>A. Remuneration to Managing Director, Whole-Time Directors and/or Manager:</b>			
<b>Sr. No.</b>	<b>Particulars of Remuneration</b>	<b>Name of MD/WTD/Manager</b>	<b>Total Amount</b>
		<b>Mr. Tejas Hingu- MD</b>	
1	Gross salary	505,900	505900
a	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-
b	Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
c	Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity - -	-	-
4	Commission	-	-
	- as % of profit	-	-
	- Others, specify...	-	-
5	Others, please specify – Seating Fees	-	-
	<b>Total (A)</b>	505,900	5,05,900
	Ceiling as per the Act	-	-



B. REMUNERATION TO OTHER DIRECTORS						
Sr. No.	Particulars of Remuneration	Mr. Mehul Kadiya	Mr. Upendra Patel	Ms. Narmadaben Patel	Mr. Harishkumar Patel	Total Amount
1	Fee for attending board committee meetings	-	-	-	-	-
2	Commission	-	-	-	-	-
3	Others (Fee for attending Independent Directors meeting)	-	-	-	-	-
<b>Total (1)</b>		-	-	-	-	-
<b>Overall Ceiling as per the Act</b>		-	-	-	-	-

C. REMUNERATION TO KMP OTHER THAN MD/MANAGER/WTD:						
Sr. No.	Particulars of Remuneration	*Ms.NimishaKasat - CS	@Ms.PurnimaBadola - CS	#Mr. Davendra Kumar - CS	Ms.PratikshaMashkariya - CFO	Total
1	Gross salary	158047	84545	-	105226	<b>3,47,818</b>
a	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961					
b	Value of perquisites u/s 17(2) I.T Act, 1961	-	-	-	-	-
c	Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-	-
2	Stock Option	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-
4	Commission	-	-	-	-	-
	- as % of profit	-	-	-	-	-
	- Others, specify...	-	-	-	-	-

5	Others, please specify	-	-	-	-	-
	<b>Total (A)</b>	158047	84545	-	105226	<b>3,47,818</b>

\* Resigned w.e.f.08.10.2018 |@Appointed w.e.f 31.03.2019 and # Appointed w.e.f. 01.04.2019

Viii. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES					
Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
<b>A. COMPANY</b>					
Penalty	-	-	None	-	-
Punishment	-	-		-	-
Compounding	-	-		-	-
<b>B. DIRECTORS</b>					
Penalty	-	-	None	-	-
Punishment	-	-		-	-
Compounding	-	-		-	-
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	-	-	None	-	-
Punishment	-	-		-	-
Compounding	-	-		-	-

For & on behalf of Board of Directors

Sd/-  
Tejas Hingu  
(Managing Director)  
DIN: 06936684

Sd/-  
Harishkumar Patel  
(Director)  
DIN: 07935626

Place: Mumbai  
Date:03.08.2019

## ANNEXURE IV

## CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

We have examined and verified the records of the Board of Directors available and maintained on the online portal of Ministry of Corporate Affairs of GROMO TRADE & CONSULTANCY LIMITED (hereinafter will known as "the Company"), having its Registered Office at Unit No. 506, Link Plaza, Opp. Lashkaria Tower, Off. New Link Road, Andheri (West) Mumbai Mumbai-400053, Maharashtra, India incorporated vide its Company Registration Number L67120MH1973PLC016243 on 15th January,1973 under the jurisdiction of Registrar of Companies, Mumbai, Maharashtra.

On the basis of examination and verification, we hereby state that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as the directors of companies by the Securities Exchange Board of India / MCA or any such statutory authority for the Financial Year ending on 31st March,2019.

THE BOARD OF DIRECTORS OF THE COMPANY COMPRISES OF 5 (FIVE) DIRECTORS AND THE BOARD IS COMPOSED AS FOLLOWS:

SR NO.	NAME OF THE DIRECTOR	DIN	TYPE OF THE DIRECTOR	STATUS OF THE DIRECTOR
01	TEJAS VINODRAI HINGU	06936684	MANAGING DIRECTOR (EXECUTIVE DIRECTOR)	ACTIVE
02	MEHULKUMAR HARISHKUMAR KADIYA	07591755	INDEPENDENT DIRECTOR	ACTIVE
03	NARMADABEN RATILAL PATEL	07697346	INDEPENDENT DIRECTOR	ACTIVE
04	HARISHKUMAR KANTILAL PATEL	07935626	INDEPENDENT DIRECTOR	ACTIVE
05	*UPENDRA PATEL	06854187	INDEPENDENT DIRECTOR	DISQUALIFIED BY ROC U/S 164(2)

\*Mr. Upendra Patel resigned from the post of Independent Director in the Board meeting held on 06th February, 2019. Ensuring the eligibility for the appointment/ continuity of each director on the board is the responsibility of the management of the Company. Our responsibility is to express an opinion based on the verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company. This Certificate is being issued at the request of the Company for the rightful compliance with Para 3(x) (c) (iii) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018.

For VKM & ASSOCIATES  
Company Secretaries

SD/-  
(Vijay Kumar Mishra)  
Partner  
M. No. F-5023

Place: Mumbai  
Date: 03/06/2019

## ANNEXURE V

## Details Pertaining To Remuneration

As Required Under Section 197(12) Of The COMPANIES Act, 2013

The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2018-19, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2018-19 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

Sr No	Name of Director/KMP and Designation	Remuneration of Director KMP for financial Year 2018-19 (in Lacs)	% of increase as compare to previous year	Ratio of remuneration of each Director to median remuneration of employees
01	# MR. TEJASHINGU (Managing Director)	5,05,900	-	
02	% MR. UPENDRA PATEL (Non Executive Independent Director)	-	-	4.80
03	MR. MEHULKADIYA (Non Executive Independent Director)	-	-	-
04	\$ MR. HARISHKUMAR PATEL (Non- Executive Independent Director)	-	-	-
05	MRS. NARMADABEN PATEL (Non Executive Independent Director)	-	-	-
06	MS. PRATIKSHA MASHKARIYA (Chief Financial Officer)	1,05,226	-	-
07	! MS. NIMISHAKASAT (Company Secretary & Compliance officer)	1,58,047	-	1.0
08	*MS. PURNIMABADOLA (Company Secretary & Compliance officer)	84,545	-	1.5
09	@MR. DAVENDRA KUMAR (Company Secretary & Compliance officer)	-	-	0.80

Note#Appointed w.e.f. 16.05.2018 | %Resigned w.e.f. 06.02.2019 | \$ Appointed w.e.f. 06.02.2019 | ! Resigned w.e.f. 09.10.2018 | \*Appointed on 09.10.2018 and Resigned w.e.f. 31.03.2019 | @Appointed w.e.f. 01.04.2019

- These Directors/KMP were on the Board of the financial year 2018-19
- There are 5 employees on the roll of the company.
- The median remuneration of the employees is Rs.1,05,226

## For &amp; on behalf of Board of Directors

Sd/-  
Tejas Hingu  
(Managing Director)  
DIN: 06936684

Sd/-  
Harishkumar Patel  
(Director)  
DIN: 07935626

Place: Mumbai  
Date: 03.08.2019

## ANNEXURE VI

**CORPORATE GOVERNANCE REPORT**

In accordance with Schedule V of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and some of the best practices followed internationally on Corporate Governance, the report containing the details of corporate governance systems and processes at Gromo Trade & Consultancy Limited is as under:

**COMPANYS' PHILOSOPHY ON CORPORATE GOVERNANCE**

The Company recognizes the importance of good Corporate Governance, which is a tool for building a strong and everlasting beneficial relationship with the customers, suppliers, bankers and more importantly with the investors.

The Company believes that its key decisions must serve the underlying goals of enhancing shareholders' value over a sustained period of time, and achieving the definite and measurable performance targets.

Your Company confirms the compliance of corporate governance, in all material aspects, with the revised SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the details of which are given below:

**A. Composition of the Board**

Throughout the year the Board of the Company is well structured with adequate blend of Executive and Independent Directors. Presently, the Board comprises of four Directors viz Mr. Tejas Hingu, Mr. Harishkumar Patel (Additional Director w.e.f 06.02.2019 ), Mr. Mehul Kadiya and Mrs. Narmadaben Patel. Ms. Pratiksha Mashkariya Continue as the Chief Financial Officer of the Company.

Presently, three Directors among four Directors on Board are Independent Directors, namely, Mrs. Narmadaben Patel, Mr. Mehul Kadiya and Mr. Harishkumar Patel (Additional Director w.e.f 06.02.2019 )

The Board also appointed Mr. Davendra Kumar as the Company Secretary and Compliance officer of the company w.e.f 01st April, 2019 on the resignation of Ms. Purnima Badola from the said post w.e.f. 31st March, 2019.

The Board has received confirmation from the Non-Executive and Independent Directors that they qualify to be considered as independent as per the definition of 'Independent Director' stipulated in Schedule V of SEBI (Listing Obligations & Disclosure Requirement) regulations, 2015 and Section 149(6) of the Companies Act, 2013 (hereinafter called "the Act"). None of the Directors of the Company is related to each other.

None of the Directors hold directorships in more than 20 companies. Further, any individual director's directorships in public companies do not exceed 10. None of the Directors is serving as a member of more than ten committees or as the Chairman of more than five committees across all the public companies of which he is a Director. Necessary disclosures regarding committee positions in other public companies as on March 31, 2019 have been made by the Directors.

The composition of the Board of Directors and their attendance at the meetings during the period and at the last Annual General Meeting as also number of other directorships, membership of committees are as follows:

Name of Director & DIN	Status	No. of Board meetings Attended	Attendance at last AGM	No. of other Director ships	Committee Membership (including Gromo)	
					Chairman	Member
Mr. Tejas Hingu DIN: 06936684	M.D.	6/6	Yes	0	0	2
Mrs.Narmadaben Patel DIN: 07697346	I.N.E.D	6/6	No	1	0	4
Mr. UpendraPravinbhai Patel# DIN: 06854187	I.N.E.D	5/6	Yes	0	3	3
\$Mr. MehulKadiya DIN: 07591755	I.N.E.D	6/6	No	1	0	4
Mr. Harishkumar Patel * DIN: 07935626	I.N.E.D	1/6	No	2	3	3
Mr. Nilesh Bari DIN : 07935626	E.D.	1/6	No	2	0	1

# Resigned on 06.02.2019 \* Appointed on 06.02.2019

1. It does not include Alternate Directorship, Directorship in foreign companies, companies registered under Section 8 of the Companies Act, 2013 and private limited companies.
2. Membership / Chairmanship of only Audit Committee and Stakeholder Relationship Committee in all public Limited companies (including Gromo Trade & Consultancy Limited) have been considered.

## B. Board Meetings

During the period ended 31st March 2019, 6 (Six) Board Meetings were held on the following dates:16/05/2018, 30/05/2018, 14/08/2018, 13/10/2018, 3/11/2018 and 06/02/2019 as against the minimum requirement of 4 meetings, the maximum time gap between any two meetings was not more than four calendar months.The agenda are pre-circulated with supporting documents and executive summaries, if any, required.

The Board meets at regular intervals. Generally, seven meetings are held every year with at least one meeting in every quarter, inter alia, to consider, review and approve the quarterly results. Additional meetings of the Board are held when deemed necessary. In case of business exigencies or urgencies, the resolutions are passed by way of circulation to the extent permissible under the Act.

**C. MEETING OF INDEPENDENT DIRECTORS**

The Company's Independent Directors met on 28.03.2019 without the presence of the Chairman & Managing Director and the Senior Management team. The meeting was attended by all the Independent Directors and was conducted to enable the Independent Directors to discuss matters prescribed under Schedule IV to the Act and Schedule V of SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015.

The meeting reviewed the performance of Non-independent Directors and the Board as whole. The Independent Directors also reviewed the quality, content and timeliness of the flow of information between the Management and the Board and it's Committees which is necessary to effectively and reasonably perform and discharge their duties.

The details of familiarisation programmes imparted to independent directors is disclosed on website <http://www.gromotrade.com/>

**D. CODE OF CONDUCT**

The Company has adopted a Code of Conduct ("Code") which applies to all the Board members and Senior Management Personnel of the Company. It is the responsibility of all Board members and Senior Management Personnel to familiarize them with Code and comply with its provisions. The Code has been circulated to all the members of the Board and Senior Management Personnel and they have confirmed compliance with the Code.

The Code of Conduct for the Board Members and Senior Management of the Company has been formulated which is posted on the Company's website [www.gromotrade.com](http://www.gromotrade.com). Requisite annual affirmations of compliance with the code have been made by the Directors and Senior Management of the Company.

**E. COMMITTEES OF THE BOARD**

The Board Committees focus on specific areas mentioned in their terms of reference and make informed decisions within the authority delegated to them. Each Committee of the Board is guided by its terms of reference. The Committees also make specific recommendations to the Board on various matters required. All observations, recommendations and decisions of the Committees are placed before the Board for its information or approval. All the minutes of committee meetings are placed before the Board for its noting.

The Company has following Committees of the Board. Specific terms of reference have been laid out for each of them.

**- AUDIT COMMITTEE**

The Audit Committee of the Company is constituted in line with the provisions of regulation 18 of SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015 with the stock exchanges read with Section 177 of the Companies Act, 2013.



**Terms of reference**

- a. Review and monitor the Statutory Auditors' independence and performance and their remuneration;
- b. Effectiveness of audit process;
- c. Oversight of the Company's financial reporting process and the disclosure of its financial information;
- d. Reviewing with the management, the quarterly and annual financial statements before submission to the Board for approval, examination of the financial statements and the auditors' report;
- e. Select and establish accounting policies;
- f. Review Reports of the Statutory and the Internal Auditors;
- g. Approval (wherever necessary) of transactions of the Company with its related parties including subsequent modifications thereof;
- h. Scrutiny of inter corporate loans and investments;
- i. Valuation of undertakings or assets of the Company;
- j. Reviewing the risk assessment and minimization procedures, evaluation of internal financial controls and risk management systems;
- k. Monitoring end use of the funds, etc.;
- l. Functioning of the Whistle Blower Policy/Vigil Mechanism;
- m. Review of Financial Statements and investments of subsidiary companies;
- n. Management Discussion & Analysis of financial condition and results of operations;
- o. Review of material individual transactions with related parties not in normal course of business or which are not on an arm's length basis, if any.

**Meetings and Attendance**

The Audit Committee met Five times during the financial year 2018-19 on 04/04/2018, 30/05/2018, 14/08/2018, 3/11/2018 and 06/02/2019. The required quorum was present for all the Audit Committee meetings. The Committee comprises of Mr. Harishkumar Patel as the Chairman and Member along with Mr. TejasHingu and Mrs.Narmadaben Patel as the members of the Committee. Ms.Pratiksha Mashkariya CFO of the company is also a part of the committee. Ms.NimishaKasat, Company Secretary of the company acts as a secretary to the committee.

NAME & DESIGNATION OF THE DIRECTOR IN THE COMMITTEE	CHAIRMAN/ MEMBER	NO. OF MEETINGS ATTENDED
MR. UPENDRA PATEL *	CHAIRMAN/ MEMBER	4/5
MR. HARISHKUMAR PATEL #	-	0/5
MR. TEJAS HINGU	MEMBER	4/5
MRS. NARMADABEN PATEL	MEMBER	5/5

\*resigned on 06.02.2019 and # appointed on 06.02.2019

**- STAKEHOLDER RELATIONSHIP COMMITTEE**

The Stakeholder Relationship Committee of the Company is constituted in line with the provisions of regulation 20 of SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015 with the stock exchanges read with Section 178 of the Companies Act, 2013.

**Terms of reference**

The salient functions of the SRC include, overseeing the allotment/approvals & rejection of transfer/ transmission of shares; issue of duplicate share certificates; review and Redressal of the investors' complaints; and compliance with listing requirements for securities of the Company, including dematerialization and/or Rematerialization of securities.

## Composition

Presently the Committee comprises of Mr. Harishkumar Patel (Appointed w.e.f. 06.02.2019) as the Chairman and Member of the committee along with Mr. TejasHinguand Mrs.Narmadaben Patel as the members of the committee

## Meetings and Attendance

During the financial year 2018-19 the committee comprises along with the details of attendance of the members at the said meetings are as below:

NAME & DESIGNATION OF THE DIRECTOR IN THE COMMITTEE	CHAIRMAN/ MEMBER	NO. OF MEETINGS ATTENDED
MR. UPENDRA PATEL *	CHAIRMAN/ MEMBER	0/0
MR. TEJAS HINGU	MEMBER	0/0
MRS.NARMADABEN PATEL	MEMBER	0/0
MR. HARISHKUMAR PATEL#	CHAIRMAN/ MEMBER	0/0

\*Resigned on 06.02.2019 and # Appointed on 06.02.2019

Details of Shareholders' Complaints

As per the report from the Registrar & Share Transfer Agents, Zero Complaints were received from the shareholders/ Investor during the year ended 31st March 2019.

## Compliance Officer

Name and designation of Compliance Officer under Regulation 6 of SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015 with the stock exchanges is Mr. Davendra Kumar – Company Secretary

## - NOMINATION & REMUNERATION COMMITTEE

The Nomination & remuneration Committee of the Company is constituted in line with the provisions of regulation 19 of SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015 with the stock exchanges read with Section 178 of the Companies Act, 2013.

## Composition

Presently the Committee comprises of Mr. Upendra Patel( resigned w.e.f 06.02.2019) and Mr. Harishkumar Patel (Appointed w.e.f. 06.02.2019) as the Chairman and Member of the committee, along with Mr. MehuKadiya and Mrs.Narmadaben Patel as the members of the committee

## Scope and Function

The broad terms of reference of the Nomination and Remuneration Committee are:

- Formulate the criteria for determining qualifications, positive attributes and independence of a director;
- Identify and recommend to the Board of Directors, the appointment of persons considered capable and fit for the role of a director based on the criteria so formulated;
- Evaluation of Directors' performance;
- Recommend to the Board of Directors a policy relating to the remuneration for the directors, key managerial personnel and other senior employees of the Company; and
- Recommending the appointment of Key Managerial Personnel (KMPs) and approving their remuneration.

## Meetings and Attendance

The Nomination and Remuneration Committee meeting not held during the financial year 2018-19. The details of attendance of the members at the said meetings are as below:

NAME & DESIGNATION OF THE DIRECTOR IN THE COMMITTEE	CHAIRMAN/ MEMBER	NO. OF MEETINGS ATTENDED
MR. UPENDRA PATEL *	CHAIRMAN/ MEMBER	3/3
MRS.NARMADABEN PATEL	MEMBER	3/3
MR. MEHUL KADIYA	MEMBER	3/3
MR. HARISHKUMAR PATEL#	CHAIRMAN/ MEMBER	0/0

\*resigned on 06.02.2019 and # appointed on 06.02.2019

## F. SUBSIDIARY & ASSOCIATE COMPANIES

As on date Company does not have any Subsidiaries and Associate Companies.

## G. GENERAL BODY MEETINGS

The last three Annual General Meetings were held as under:-

NAME & DESIGNATION OF THE DIRECTOR IN THE COMMITTEE	VENUE	TIME
45TH ANNUAL GENERAL MEETING 26TH SEPTEMBER, 2018	506, Link Plaza, Opp. Lashkaria Tower, Off. New Link Road, Andheri West, Mumbai 400053	11:30 A.M.
44TH ANNUAL GENERAL MEETING 29TH SEPTEMBER, 2017	705, Morya Bluemoon, Near Mongins Cake Factory, Opp. Citi Mall, Link Road, Andheri West, Mumbai 400053053	02:30 P.M.
43RD ANNUAL GENERAL MEETING 26TH SEPTEMBER, 2016	B/411, Crystal Plaza, Opp. Infinity Mall, New Link Road, Andheri (West), Mumbai- 400053	03:00 P.M.

## H.DISCLOSURES

### - Disclosure on Material Related Party Transactions

During the year/period ended 31st March 2019, there has been no materially significant transaction entered by the Company with any party, which is considered to have potential conflict with the interest of the Company at large. The details of all related party transactions are placed and approved by the audit committee and the Board of Directors on periodical basis. The said policies are available on the Company's website at [www.gromotrade.com](http://www.gromotrade.com)

### - Code of Conduct for Prevention of Insider Trading

The Company has adopted a code of conduct for prevention of insider trading with a view to regulate trading in securities by the Directors and employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of the Company's shares by the Directors and employees while in possession of unpublished price sensitive information in relation to the Company or its securities. The Company has appointed the Compliance Officer to ensure compliance of the said Code by all the Directors, Senior Management Personnel and employees likely to have access to unpublished price sensitive information.

### - Vigil Mechanism/Whistle Blower Policy

The Vigil Mechanism/Whistle Blower Policy has been adopted to provide appropriate avenues to the employees to bring to the attention of the management, the concerns about any unethical behaviour, by using the mechanism provided in the Policy. In cases related to financial irregularities, including fraud or suspected fraud, the employees may directly approach the Chairman of the Audit Committee of the Company. We affirm that no director or employee has been denied access to the Audit Committee during financial year 2018-19. The Policy provides that no adverse action shall be

taken or recommended against an employee in retaliation to his/her disclosure in good faith of any unethical and improper practices or alleged wrongful conduct. This Policy protects such employees from unfair or prejudicial treatment by anyone in the Group. The policy is available on the website of the company [www.gromotrade.com](http://www.gromotrade.com)

## - Disclosures Of Accounting Treatment

While preparation of the Financial Statements, the Accounting Standards, issued by The Institute of Chartered Accountants of India (ICAI), have generally been followed.

## I. MEANS OF COMMUNICATION

Effective communication of information is an essential component of Corporate Governance. It is the process of sharing information, ideas, thoughts, opinions and plans to all stakeholders which promotes management – shareholder relations. The Company regularly interacts with its members through multiple channels of communication such as results announcement, annual reports, media releases, and Company's website and through green initiatives.

• **Intimation to Stock Exchange** - Your Company believes that all the stakeholders should have access to adequate information about the Company. All information, which could have a material bearing on the share prices, is released at the earliest to the BSE in accordance with the requirements of listing agreement.

• **Newspapers** - The financial results and other communications of the Company were normally published in 'Active Times' and 'Mumbai Lakshadweep'.

• **Website** - The Financial Results were also displayed on the Company's website [www.gromotrade.com](http://www.gromotrade.com). The Company also keeps on updating its website with other relevant information, as and when required. The company did not make any official news releases nor made any presentations to the institutional investors or analysts, during the period under review.

• **Annual Report** - Annual Report containing, inter alia, the Standalone Financial Statements, Directors' Report, Auditors' Report and other important information is circulated to members of the Company prior to the AGM. The Report on Management Discussion and Analysis forms part of the Annual Report. The Annual Report of the Company is also available on the website of the Company in a user friendly and downloadable format.

• **SECRETARIAL STANDARDS** :Company is in compliance of applicable Secretarial Standards.

## J. GENERAL SHAREHOLDER INFORMATION

Annual General Meeting Day, Date, and Time	
Financial Calendar 2019-20 (Tentative)	
Financial Year	April 1 to March 31
Results for quarter ending June 30, 2019	On or before August 14, 2019
Results for quarter ending September 30, 2019	On or before November 14, 2019
Results for quarter ending December 31, 2019	On or before February 14, 2020
Results for quarter ending March 31, 2020	On or before May 30, 2020
Annual General Meeting for the year ending March 31, 2020	On or before September 30, 2020
Listing Details	BSE Limited (BSE) PhirozeJeejeebhoy Towers, Dalal Street, Mumbai 400 001
Stock Codes	Scrip Code: 501314  ISIN: INE286N01010  CIN: L67120MH1973PLC016243
Registrar & Share Transfer Agents	PurvaSharegistry (India) Private Limited  Unit no 9, Shiv Shakti Ind. Estate, J.R. BorichaMarg, Opp. Kasturba Hospital Lane, Lower Parel (East), Mumbai 400011
Compliance Officer/Company Secretary	Mr. Davendra Kumar 421, Hubtown Solaris, Sai wadi, Andheri(East) Mumbai-400069 Ph: 9136993917/18
Depository System	Currently 99.998% of the share capital is held in dematerialized form. For any assistance in converting physical shares in electronic form, investor may approach PurvaSharegistry (India) Pvt Ltd or Mr. Davendra Kumar, Company Secretary
Furnish copies of Permanent Account Number (PAN)	The members are requested to furnish their PAN which will help us to strengthen compliance with KYC norms and provisions of Money Laundering Act, 2002.  For transfer of shares in physical form SEBI has made it mandatory to the transferee to submit copy of PAN card to the company.
Investor complaint to be addressed to	PurvaSharegistry (India) Pvt Ltd or Mr. Davendra Kumar, Company Secretary
Email ID of Grievance Redressal Division	<a href="mailto:infogromo@gmail.com">infogromo@gmail.com</a>

**(i) Book Closure Date**

The Company's Share Transfer Books and Register of Members of equity shares shall remain closed from the 10/09/2019 to 16/09/2019 (both days inclusive).

**(ii) Share Transfer System**

Transfer of shares in physical form is processed by the Company's Registrars & Transfer Agents (RTA) generally within fifteen days from the date of receipt, provided the documents are complete in all respects. All requests for transfer/-transmission in physical form after they are processed by the RTA are submitted to the Company for the necessary approval. The Chairman & Managing Director is authorized by the Board to consider and approve the share transfer/transmission requests received in physical form from time to time.

Investors may kindly take note that SEBI has mandated that in case of securities market transactions and off market/private transactions involving transfer of shares of a listed company in physical mode, it shall be compulsory for the transferee(s) to furnish a copy of the PAN card to the Company/RTA, together with the transfer documents for registering transfer of such shares.

MODE	NO. OF SHARES	%SHARES
WITH CDSL	17016506	59.93
WITH NSDL	11372904	40.05
PHYSICAL	590	40.05
<b>TOTAL</b>	<b>28390000</b>	<b>100.00</b>

**L. MARKET PRICE SENSITIVE INFORMATION**

The monthly 'high' and 'low' closing prices of the shares traded during the period from April 2018 to March 2019 on BSE are given below:

Month	High	Low	Close	No. of shares traded
April 2018	-	-	-	-
May 2018	-	-	-	-
June 2018	-	-	-	-
July 2018	-	-	-	-
Aug 2018	-	-	-	-
Sept 2018	-	-	-	-
Oct 2018	-	-	-	-
Nov 2018	485.50	445.10	445.10	5069
Dec 2018	459.15	451.00	454.30	59804
Jan 2019	456.25	433.00	454.35	55172
Feb 2019	477.75	431.65	455.65	14868
March 2019	457.00	429.40	452	34379

Note: Trading members are hereby informed that, pursuant to SEBI Order no. WTM/GM/EFD/72/2018 dated October 30, 2018, suspension of trading in securities of the company already revoked with effect from November 01, 2018.

## M. SHAREHOLDING PATTERN OF THE COMPANY AS ON 31ST MARCH, 2019

Category		No. of shares held	% of shareholding
<b>A</b>	<b>Promoter's Holding</b>		
<b>1</b>	Promoters		
	- Indian Promoters	237260	0.84
	- Foreign Promoters	0	0
<b>2</b>	Persons acting in concert	160000	0.56
	Sub - Total	<b>397260</b>	<b>1.40</b>
<b>B</b>	<b>Non-Promoter's Holding</b>		
<b>3</b>	Institutional Investors	0	0
<b>a)</b>	Mutual Funds and UTI	0	0
<b>b)</b>	Banks, Financial Institutions, Insurance Companies	0	0
	(Central/State Govt. Institutions/Non Government Institutions)		
<b>C</b>	<b>FII's</b>	0	0
	<b>Sub - Total</b>	<b>0</b>	<b>0</b>
<b>4</b>	Others		
<b>a)</b>	Private Corporate Bodies	38581	0.14
<b>b)</b>	Indian Public	25514142	89.87
<b>c)</b>	NRI's/OCB's - NRI	1500003	5.28
<b>d)</b>	Any Other (Please specify) - HUF	924364	3.26
<b>e)</b>	Clearing Members	15650	0.06
	<b>Sub-Total</b>	<b>27992740</b>	<b>98.60</b>
	<b>Grand Total</b>	<b>28390000</b>	<b>100.00</b>



**N. DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2019**

No. of Shares Held	No. of shareholders	% of total shareholders	In. Rs.	% of total shares
Up to 5000	442	74.54	55690	0.02
5,001 - 10,000	8	1.35	63780	0.02
10,001 - 20,000	6	1.01	98840	0.03
20,001 - 30,000	3	0.51	70000	0.02
30,001 - 40,000	2	0.34	67100	0.02
40,001- 50,000	1	0.17	49950	0.02
50,001-1,00,000	4	0.67	307370	0.11
1,00,001 and above	127	21.42	283187270	99.75
<b>Total</b>	<b>593</b>	<b>100.00</b>	<b>283900000</b>	<b>100.00</b>

**O. QUARTERLY AUDIT OF SHARE CAPITAL**

As required by the Securities and Exchange Board of India (SEBI), quarterly audit of the Company's share capital is being carried out by a Practicing Company Secretary with a view to reconcile the total share capital admitted with NSDL and CDSL and held in physical form, with the total issued and listed capital of the Company. The certificate received from the Practicing Company Secretary is submitted to BSE and is also placed before the Stakeholder Relationship Committee on a quarterly basis.

**P. INVESTOR CORRESPONDANCE**

For Transfer/Dematerialisation of Shares, payment of dividend on shares, interest and any other query relating to the shares of the Company.

**Purva Sharegistry (India) Pvt. Ltd.**

Unit No. 9, Shiv Shakti Indl. Estate.  
J .R. Boricha Marg, Opp. Kasturba Hospital Lane,  
Lower Parel (East), Mumbai - 400 011.

For Any other query

M/s. Gromo Trade & Consultancy Limited  
412, Hubtown Solaris,, Sai Wadi Andheri (East) Mumbai- 400069  
Website:www.gromotrade.com  
Email Id:infogromo@gmail.com

**Q. OTHER DISCLOSURES**

Details of Non Compliance by the Company, penalties, structures imposed on the Company by Stock Exchanges or the Board or any statutory authority, on any matter related to capital markets, during the last three years – None.

**1. Details of Subsidiary and Associate Companies:**

The Company does not have any Subsidiary and Associate Companies as on 31st March, 2019.

**2. Policy Determining Material Subsidiaries and Related Party Transactions:**

The Company has adopted the policy on determining material subsidiaries is hosted on its website and Policy on dealing with related party transactions is hosted on its website at [www.gromotrade.com](http://www.gromotrade.com)

**3. Disclosure on Material Related Party Transactions**

All material transactions entered into with related parties as defined under the Act and Regulation 23(1) of the SEBI (LODR) Regulations 2015 during the financial year 2018-19 were in the ordinary course of business. No materially significant related party transactions have been entered into during financial year 2018-19 having potential conflict with the interest of the Company at large. A list of related parties as per the Accounting Standard 18 and the transactions entered into with them in prescribed Form AOC-2 is given separately in this Annual Report under Annexure II of the Board Report as well as in the Notes to Accounts annexed to the Balance Sheet as at 31st March 2019 and Statement of Profit & Loss of the Company for the Financial Year ended on that date.

The Company's Policy on materiality of related party transactions is hosted on website at [www.gromotrade.com](http://www.gromotrade.com)

**4. The Company has financial statements with unmodified audit opinion.****5. Compliance with Mandatory Requirements and adoption of Non-Mandatory Requirements**

The Company has complied with all mandatory requirements of the Listing Regulations. The Company has adopted the following non-mandatory requirements of Regulation 27(1) read with Part E of Schedule II of the Listing Regulations:

- (a) Unmodified opinion(s) in audit report: The Company is in the regime of financial statements with modified audit opinion.
- (b) Reporting of Internal Auditor: The Internal Auditor reports directly to the Audit Committee.

## 6. Disclosures of compliance with Corporate Governance requirements specified in Regulation 17 to 27 and Regulation 46(2)(b) to (i) of the Listing Regulations:

Sr. No.	Particulars	Regulation	Compliance status Yes/No/N.A.	Compliance observed for the following:
1.	Board of Directors	17	Yes	<ul style="list-style-type: none"> <li>Board Composition</li> <li>Meeting of Board of Directors</li> <li>Review of compliance reports</li> <li>Plans for orderly succession for appointments</li> <li>Code of Conduct</li> <li>Fees / compensation</li> <li>Minimum information to be placed before the Board</li> <li>Compliance Certificate</li> <li>Risk Assessment &amp; Management</li> <li>Performance Evaluation of Independent Directors</li> </ul>
2.	Audit Committee	18	Yes	<ul style="list-style-type: none"> <li>Composition</li> <li>Meeting of Audit Committee</li> <li>Role of Audit Committee and review of information by the Committee</li> </ul>
3.	Nomination and Remuneration Committee	19	Yes	<ul style="list-style-type: none"> <li>Composition</li> <li>Role of the Committee</li> </ul>
4.	Stakeholders Relationship Committee	20	Yes	<ul style="list-style-type: none"> <li>Composition</li> <li>Role of the Committee</li> </ul>
5.	Risk Management Committee	21	Not Applicable	<ul style="list-style-type: none"> <li>The Company is not in the list of top 100 listed entities by market capitalization</li> </ul>
6.	Vigil Mechanism	22	Yes	<ul style="list-style-type: none"> <li>Formulation of Vigil Mechanism for Directors and employees</li> <li>Direct access to Chairperson of Audit Committee</li> </ul>
7.	Related Party Transactions	23	Yes	<ul style="list-style-type: none"> <li>Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions</li> <li>Related Party Transactions of the Company are pursuant to contracts duly approved by the Audit Committee, Board of Directors and Shareholders of the Company</li> <li>Review of transactions pursuant to aforesaid contracts</li> </ul>
8.	Corporate Governance requirements with respect to subsidiary of listed entity	24	Not Applicable	<ul style="list-style-type: none"> <li>The Company does not have any subsidiary</li> </ul>
9.	Obligations with respect to Independent Directors	25	Yes	<ul style="list-style-type: none"> <li>Maximum Directorship and Tenure</li> <li>Meeting of Independent Directors</li> <li>Familiarization of Independent Directors</li> </ul>
10.	Obligations with respect to Directors and Senior Management	26	Yes	<ul style="list-style-type: none"> <li>Memberships / Chairmanships in Committees</li> <li>Affirmation with compliance to Code of Business Conduct and Ethics from Directors and Management Personnel</li> <li>Disclosure of shareholding by Non-executive Directors</li> <li>Disclosures by Senior Management about potential conflicts of interest</li> </ul>
11.	Other Corporate Governance requirements	27	Yes	<ul style="list-style-type: none"> <li>Compliance with discretionary requirements</li> <li>Filing of quarterly compliance report on Corporate Governance</li> </ul>
12.	Website	46(2)(b) to (i)	Yes	<ul style="list-style-type: none"> <li>Terms and conditions of appointment of Independent Directors</li> <li>Composition of various Committees of Board of Directors</li> <li>Code of Business Conduct and Ethics for Directors and Management Personnel</li> <li>Details of establishment of Vigil Mechanism/ Whistle Blower Policy</li> <li>Policy on dealing with Related Party Transactions</li> <li>Details of familiarization programmes imparted to Independent Directors</li> </ul>

**ANNEXURE VII****MANAGEMENT DISCUSSION & ANALYSIS**

Your Directors have pleasure in presenting the management discussion and analysis report for the year ended on March 31, 2019. The Management Discussion and Analysis have been included in consonance with the Code of Corporate Governance as approved by The Securities and Exchange Board of India (SEBI). Investors are cautioned that these discussions contain certain forward looking statements that involve risk and uncertainties including those risks which are inherent in the Company's growth and strategy. The company undertakes no obligation to publicly update or revise any of the opinions or forward looking statements expressed in this report consequent to new information or developments, events or otherwise.

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.

**GLOBAL ECONOMIC OUTLOOK**

In 2018, the global economy began its journey on a firm footing with estimated global growth of 3.6% (Source :World Economic Outlook by International Monetary Fund (IMF). During the second half of 2018, the rate of development gradually declined, owing to impending US-China Trade dispute and some slow down across developed markets. It is important to note that India's economy expanded at 7.1% in 2018 vis-à-vis 6.7% in 2017.

The Growth in India is expected to stabilize at just under 7.75% over the medium term, based on continued implementation of structural reforms and easing of infrastructure bottlenecks.

In India, growth is projected to pick up to 7.3% in 2019 (2019-20) and 7.5% in 2020-21, supported by the continued recovery of investment and robust consumption amid a more expansionary stance of monetary policy. Continued economic reforms, with efforts to reduce public debt, is essential to Indian economy's growth and some expected impetus from fiscal policy. Both ADB and Asian Development Bank and RBI last week cut their 2019-20 growth projection for India to 7.2% from 7.4% earlier, blaming rising risks to global economic growth as well as weakening domestic investment activity.

India continues to be one of the fastest economies in the world and is expected to be among the world top Three economic powers in next 10-15 years. The Indian economy grew 6.6% in the December quarter, the slowest in five quarters. That prompted the Central Statistics Office (CSO) to trim its 2018-19 forecast to 7% in February from 7.2% estimated in the previous month.

With the Indian economy projected to slow down further in the fiscal fourth quarter, the central bank's focus has shifted from inflationary concerns to sustaining the growth momentum. RBI effected two back-to-back rate cuts of 25 basis points each to boost growth.

**INDUSTRY STRUCTURE AND DEVELOPMENTS.****GLOBAL TEXTILES**

The global textile industry is continuously evolving, over the years; it has witnessed multiple shifts in consumption and production patterns. The Textile trade is predicted to grow at 3.7% during the period 2018-2028.

## INDIAN TEXTILES

India's Textiles industry is among the oldest industries in the country dating back several centuries. It is one of the largest contributors to the economy accounting for 4% of GDP. It is the second largest contributor towards employment generation. India is the second largest producer and exporter of textiles after China and fourth largest producer and exporter after China, Bangladesh and Vietnam.

## CHEMICALS

The Indian Chemical Industry is the 6th largest in the world and 3rd largest in Asia. The Chemical Industry in India is expected to reach USD 200 billion by 2020. India is also the sixth largest consumer of chemicals in the world. Growth Drivers: Innovation, raw material availability, demand growth and low-cost production. India has one of the lowest rates of per hour labour cost among major chemical producers. India's proximity to the Middle East, the world's source of petrochemicals feedstock, enables India to gain advantage from economies of scale. Strong government support for R&D. Polymers and agro-chemicals industries in India present immense growth opportunities. 100% FDI is permitted through automatic route. Additionally, chemicals sector is deregulated except for few hazardous chemicals.

## SEGMENT WISE PERFORMANCE

The Company operates in two reportable segments i.e. Commodity Business and Finance Business. The business Segments has been identified as separate segment in accordance with Accounting standard 17 'Segment Reporting'. The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013, guidelines issued by the Securities and Exchange Board of India (SEBI) and Generally Accepted Accounting Principles (GAAP) in India. The Company has decided to venture into new business i.e Sports and Entertainment Industry which will help the the Company to face stiff competition and perform well in the long run.

## OPPORTUNITIES & THREATS

The growth of the Company is subject to opportunities and threats as are applicable to the industry from time to time. The Company has risk management policy in place for risk assessment and treatment of the same. Due to rise in Competitive business, the company has decided to change the name and object of the Company to expand and diversify the business in Sports and Entertainment Industry. Company believed change in industry due to will be more beneficial to sustain in the long run of business.

## RISK & CONCERN

The Company is mainly exposed to market risk (including liquidity risk), interest risk and credit risk. While risk is an inherent aspect of any business, the Company is conscious of the need to have an effective monitoring mechanism and has put in place appropriate measures for its mitigation including business portfolio risk, financial risk, legal risk and internal process risk.

## INTERNAL CONTROL SYSTEM

The Company has a sound internal control system. All transactions are subject to proper scrutiny. The Management takes immediate corrective action wherever it is being pointed out to help streamline the internal control process. Also the CEO and CFO certification provided in the CEO and CFO certification section in Annual Report discusses the adequacy of internal control systems and procedures.

**HUMAN RESOURCES**

The Management believes in maintaining cordial relations with its employees. The management recognizes the importance of Human Resources and effective steps will be taken to strengthen the same depending on the requirements. The Company provided excellent working environment so that the individual staff can reach his/her full potential. The Company is poised to take on the challenges and march towards accomplishing its mission with success. The Company maintained good Industrial/Business relation in market which enhanced the creditworthiness of the Company.

Following information has been disseminated on the website of the Company at <http://www.gromotrade.com/>

1. Details of business of the Company
2. Terms and conditions of appointment of Independent Directors
3. Composition of various Committees of Board of Directors
4. Code of Conduct for Board of Directors and Senior Management Personnel
5. Details of establishment of vigil mechanism/ Whistle Blower policy
6. Criteria of making payments to Non-Executive Directors
7. Policy on dealing with Related Party Transactions
8. Policy for determining 'material' subsidiaries
9. Details of familiarization programmes imparted to Independent Directors
10. Policy for determination of materiality of events

**DISCLOSURE OF PENDING CASES / INSTANCES OF NON-COMPLIANCE:**

There were no non-compliances by the Company and no instances of penalties and strictures imposed on the Company by the Stock Exchanges or SEBI or any other statutory authority on any matter related to the capital market during the last three years. The Company has been impleaded in certain legal cases related to disputes over title to shares arising in the ordinary course of share transfer operations. However, none of these cases are material in nature, which may lead to material loss or expenditure to the Company.

**CAUTIONARY STATEMENT**

Statement made herein describing the Company's expectations is "forward looking statement." The actual results may differ from those expected or predicted since the Company's operations are influenced by many external factors which are beyond the control of the Company. Prime factors that may make difference to the Company's performance include market conditions, economic conditions, Government regulations and Tax Laws, Political situation etc over which the Company does not have any direct control.

**For & on behalf of Board of Directors**

**Sd/-**  
**Tejas Hingu**  
**(Managing Director)**  
**DIN: 06936684**

**Sd/-**  
**Harishkumar Patel**  
**(Director)**  
**DIN: 07935626**

**Place: Mumbai**  
**Date: 03.08.2019**

**ANNEXURE VIII****AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE**  
To The Members of Gromo Trade & Consultancy Limited

To,  
The Members of  
Gromo Trade & Consultancy Limited,

We have examined the compliance of the conditions of Corporate Governance by Gromo Trade & Consultancy Limited ("the Company") for the year ended 31st March, 2019 as stipulated in Regulations 17 to 27, clauses (b) to (i) of regulation 46(2) and paragraphs C and D of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations').

**Management's Responsibility**

The compliance of conditions of Corporate Governance is the responsibility of the management of the Company. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance as stipulated in the SEBI Listing Regulations.

**Auditor's Responsibility**

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

We have examined the books of account and other relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India (the ICAI), the Standards on Auditing specified under section 143(10) of the Companies Act 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Report or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

**Opinion**

Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the SEBI Listing Regulations during the year ended 31st March, 2019.

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



## Restriction on Use

This certificate is issued solely for the purpose of complying with the aforesaid regulations. Our Certificate should not to be used for any other purpose or by any person other than the addressees of this Certificate. Accordingly, we do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this Certificate is shown or into whose hands it may come without our prior consent in writing.

## FOR R. SONI & COMPANY

Chartered Accountants

FRN: 130349W

SD/-

**Rajesh Soni**

Partner

Membership No. 133240

Place: Mumbai

Date: 24.05.2019

## CODE OF CONDUCT

The Board has laid down a Code of Conduct and Ethics for the Members of the Board and Senior Management Personnel of the Company. All Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct for the financial year 2018-19. Requisite declaration signed by Mr. Tejas Hingu, Managing Director to this effect is given below.

Compliance with the Code of Business Conduct and Ethics As provided under Regulation 26 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Board Members and Senior Management Personnel have affirmed compliance Code of Business Conduct and Ethics for the year ended March 31, 2019

Sd/-

**Tejas Hingu**

**(Managing Director)**

**DIN: 06936684**

**Place: Mumbai**

**Date: 24.05.2019**

## ANNEXURE IX

## CEO/CFO CERTIFICATE

(Pursuant to Regulation 17(8) of SEBI (LODR) Regulations, 2015)

To

**M/s. Gromo Trade & Consultancy Ltd.**

I, Pratiksha Mashkariya CFO of Gromo Trade & Consultancy Limited ("company") hereby certify that:

**A.** We have reviewed the Financial Statements and the Cash Flow Statement of the Company for the financial year ended March 31, 2019 and that to the best of our knowledge and belief:

i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

ii. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

**B.** There are, to the best of our knowledge and belief, no transactions entered into by the company during the period, which are fraudulent, illegal or violative of the company's code of conduct.

**C.** We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

**D.** We have indicated to the auditors and the Audit Committee

i. Significant changes, if any, in internal control over financial reporting during the year;

ii. Significant changes, if any, in accounting policies during the year and the same have been disclosed in the notes to the financial statements; and

iii. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

Sd/-

**Pratiksha Mashkariya  
(Chief Financial Officer)**

**Place: Mumbai  
Date:03.08.2019**

## INDEPENDENT AUDITOR'S REPORT

To the Members of **Gromo Trade & Consultancy Limited**

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

#### Opinion

We have audited the standalone financial statements of Gromo Trade & Consultancy Limited ("the Company"), which comprise the balance sheet as at 31st March 2019, and the statement of Profit and Loss, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and profit/loss, changes in equity and its cash flows for the year ended on that date.

#### Basis for Opinion

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

#### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The Key Audit Matter	How the matter was addressed in our Audit
<p><b>Inter Corporate Loans</b></p> <p>-The value of loans as at 31st March 2019 is significant and there is a high degree of complexity and judgement involved for the company in the estimating individual and collective credit impairment provisions and write-offs against these loans.</p> <p>-The Company's impairment provision for receivables from financing is based on the expected credit loss approach laid down under Ind AS 109. Under this approach, the management has been required to exercise judgement in areas such as;</p>	<p>Our audit procedure included considering the appropriateness of the company's accounting policies for impairment of financial assets and assessing compliance with Ind AS 109.</p> <p>For loans which are assessed for impairment on a portfolio basis we performed particularly the following procedures:</p> <p>- We understood the methodology and policy laid down for loans given by the company.</p>

<ul style="list-style-type: none"> <li>- calculation of past default rates</li> <li>- applying macro-economics factors to arrive at forward looking probability of default; and</li> <li>- significant assumption regarding the probability of various scenarios and discounting rates for different industries considering individual borrower profile.</li> </ul> <p>In view of the high degree of estimation involved in the process of calculation impairment provision and considering its significance to the overall Ind AS financial statement, whereby any error or omission in estimation may give rise to a material misstatement of Ind AS financial statements, it is considered as a key audit matter.</p> <p>Refer Note 7 to the standalone financial statements.</p>	<ul style="list-style-type: none"> <li>- we have verified the existence of recovery process plan in the event of default.</li> <li>- we have verified the historical trends of repayment of principal amount of loan and repayment of interest.</li> <li>- we tested the reliability of the key data inputs and related management controls.</li> <li>- we have assessed the assumptions made by the company in making provision considering forward looking information.</li> </ul>
<p><b>Measurement of Investment in accordance with Ind AS 109 "Financial Instruments"</b></p> <p>On initial recognition, investment are recognized at fair value in case of investment which are recognized at fair value through FVOCI. In that case that transaction costs are attributable to the acquisition value of the investments.</p> <p>The Company's investment are subsequently classified into following categories based on the objective to manage the cash flows and options available in the standard:</p> <ul style="list-style-type: none"> <li>· At amortised cost</li> <li>· At fair value through profit or loss (FVTPL)</li> <li>· At fair value through Other comprehensive Income (FVTOCI)</li> </ul> <p>The company has assessed following two objectives:</p> <ul style="list-style-type: none"> <li>· Held to collect contractual cash flows.</li> <li>· Realising cash flows through sale of investments.</li> </ul> <p>The Company makes decision based on assets fair value and manages the assets to realize those fair values. Since valuation of investment at fair value involves critical assumptions, significant risk in valuation and complexity in assessment of objectives, the valuation of investments as per Ind AS 109 is determined to be a key audit matter in our audit of the standalone financial statements.</p> <p>Refer Note 3 to the standalone financial statements.</p>	<p><b>Principal Audit procedure:</b></p> <ul style="list-style-type: none"> <li>· Obtaining an understanding of the companies objectives for such investments and assessment thereof in terms of Ind AS 109.</li> <li>· Obtaining an understanding of the determination of the measurement of the investments and tested the reasonableness of the significant judgement applied by the management.</li> <li>· Evaluated the design of internal controls relating to measurement and also tested the operating effectiveness of the aforesaid controls.</li> <li>· Obtaining understanding of basis of valuation adopted in respect of fair value investment and ensured that valuation techniques used are appropriate in circumstances and for which sufficient data are available to measure fair value.</li> <li>· Assessed the appropriateness of the discloser in the standalone financial statements in accordance with the applicable financial reporting framework.</li> </ul>

## Emphasis of Matters

We draw attention to -

1. During the year the Company has recognized fair value of its Investments held in Moryo Industries Limited which was valued at nominal value in earlier year. Effect of Fair value measurement was recognized under Other Comprehensive Income to the extent of Rs. 62,88,810/-. The aforesaid recognition is pursuant to exchange notice no. 20180613 dated June 13, 2018 for moving aforesaid company out of GSM III framework.
2. The Company has invested in 13,80,000 12% Preference share of M/s Asthaxmi Re- Rolls Jalna Private Limited at issue price of Rs. 28 each out of which Rs. 20 has been paid. Balance of Rs. 8 per share is payable on demand. The Future obligation has not been accounted for in the Standalone financial statements.
3. During the year the company has provided for Bad Debts to the extent of Rs. 2,26,62,858/- (Previous year Rs. 85,74,643/-) against non-recoverability of Principal and/or Interest on Loans. However legal action on certain parties are under consideration by management.

## Management's Responsibility for the Standalone Financial Statements

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

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

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

Paragraph 40(b) of this SA explains that the shaded material below can be located in an Appendix to the auditor's report. Paragraph 40(c) explains that when law, regulation or applicable auditing standards expressly permit, reference can be made to a website of an appropriate authority that contains the description of the auditor's responsibilities,

rather than including this material in the auditor's report, provided that the description on the website addresses, and is not inconsistent with, the description of the auditor's responsibilities below.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## Other Matters

In certain cases, the Company has not charged interest on Loans and advances given to certain parties. The non-charging interest makes these loans Interest free loans and thereby violates section 186(7) of the Companies Act, 2013. Effect on the aforesaid cannot be quantified.

Our opinion is not modified in respect of this matter.

## Report on Other Legal and Regulatory Requirements

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 Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

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

(d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules,

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

(d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules,

(e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 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 A".

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

1. The Company has disclosed the impact of pending litigations on its financial position in its financial statements
2. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
3. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

### For R SONI & COMPANY

Chartered Accountants

Firm's Registration No. 130349W

SD/-

**RAJESH SONI**

Partner

Membership No. 133240

**Place of Signature: Mumbai**

**Date: 24.05.2019**



**ANNEXURE A TO THE AUDITORS' REPORT**

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended March 31st, 2019, we report that:

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

(b) The Company has a regular program of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of one years. In accordance with this program, 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) There are no immovable properties held by the Company.

(ii) (a) There are no inventories held by the Company.

(iii) (a) The Company has granted loans to one party covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'),

(b) In the case of the loans granted to any parties in the register maintained under section 189 of the act, the borrowers have been regular in the payment of the interest as stipulated. The terms of arrangements do not stipulate any repayment schedule and the loans are repayable on demand. Accordingly, paragraph 3(ii) (b) of the order is not applicable to the company in respect of payment of the principal amount.

(c) There are no overdue amounts for period of more than ninety days in respect of the loans granted to the bodies corporate listed in the register maintained under section 189 of the act.

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with provision of section 185 and 186 of Act, with respect to the loan and investment made.

(v) The Company has not accepted any deposits during the year within the meaning of the provisions of section 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under.

(vi) The Central Government has not prescribed the maintenance of cost records under section 148 (1) of the Act, for any of the services rendered by the Company

(vii) (a) According to the information and explanations given to us and on the basis of our examination of the records, the Company is regular in depositing undisputed statutory dues including provident fund, income tax, service tax, cess and other material statutory dues with the appropriate authorities. As explained to us, the Company did not have any dues on account of sales tax, wealth tax, duty of customs, value added tax, employees' state insurance and duty of excise.

(b) According to the information and explanation given to us, there is no dispute pending in respect of dues of provident fund/sales tax/wealth tax/service tax/custom duty/excise duty/cess/value added tax, were in arrears as at 31st march, 2019 for a period of more than six month from the date they became payable.

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

(ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.



(x) Based upon the audit procedure performed for purpose of reporting the true and fair view of the Financial Statements and According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

(xi) According to the information and explanations given to us and based on our examination of the record of the Company, managerial remuneration has been paid/provided in accordance with the requisite approvals.

(xii) In our opinion and according to the information and explanations given to us, the company is not Nidhi Company. Accordingly paragraph 3(xii) of Order is not applicable.

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the Standalone financial statements as required by the applicable accounting standards.

(xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.

(xv) According to the information and explanations given to us and based on our examination of the record of the Company, the company has not entered into any non-cash transactions with directors or persons connected with him.

(xvi) According to the information and explanations given to us, the provisions of the section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the company.

FOR R SONI & COMPANY  
Chartered Accountants  
Firm's registration number: 130349W

SD/-  
RAJESH SONI  
Partner  
Membership No.133240

Place: Mumbai  
Date: 24.05.2019

## ANNEXURE B TO THE AUDITORS' REPORT

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

We have audited the internal financial controls over financial reporting of **Gromo Trade & Consultancy Limited ('the Company')** as of 31st March 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls 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 (the "Guidance Note") issued by the Institute of Chartered Accountants of India (the "ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records, and timely preparation of reliable financial information, as required under the Act.

#### 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;

### 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 authorizations of management and directors of the company; and

(3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### Inherent Limitations of Internal Financial Controls 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 control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at march 31,2019, 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 control over financial reporting issued by the Institute of Chartered Accountant of India.

### For R SONI & COMPANY

Chartered Accountants

Firm's Registration No. 130349W

SD/-

**RAJESH SONI**

Partner

Membership No. 133240

**Place of Signature: Mumbai**

**Date: 24.05.2019**

**Gromo Trade & Consultancy Limited**

(Formerly Name as Kamakshi Finance Corporation Limited )

**Balance Sheet as at 31st March, 2019**

(Amount In Rupees)

Particulars	Note No.	As at 31 <sup>st</sup> March, 2019	As at 31 <sup>st</sup> March, 2018
<b>ASSETS</b>			
(1) Non - Current Assets			
(a) Property, Plant and Equipment	2	939	10,632
(b) Capital work - in - progress		-	-
(c) Other Intangible Assets		-	-
(d) Intangible assets under development		-	-
(e) Financial assets			
(i) Investments	3	33,559,229	985,723
(f) Other tax assets (Net)		-	-
(g) Other non - current assets	4	-	-
(h) Deferred tax Asset	5	128,004	1,878,098
<b>Total Non - Current Assets (A)</b>		<b>33,688,172</b>	<b>2,874,453</b>
(2) Current Assets			
(a) Inventories		-	-
(b) Financial assets			
(i) Trade receivables		-	-
(ii) Cash and cash equivalents	6	11,307,989	28,594,714
(iii) Bank balances other than (ii) above		-	-
(iv) Loans	7	362,628,625	428,908,380
(v) Other financial assets	8	10,247,661	50,000
(c) Other tax assets (Net)		-	-
(d) Other current assets		-	-
<b>Total Current Assets (B)</b>		<b>384,184,275</b>	<b>457,553,094</b>
<b>TOTAL ASSETS (A+B)</b>		<b>417,872,447</b>	<b>460,427,547</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity share capital	9	283,900,000	283,900,000
(b) Other Equity	10	120,664,005	111,972,517
<b>Total Equity (A)</b>		<b>404,564,005</b>	<b>395,872,517</b>
<b>LIABILITIES</b>			
(1) Non Current Liabilities			
(a) Financial Liabilities			
(i) Other financial liabilities		-	-
<b>Total Non Current Liabilities (B)</b>			
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	11	11,850,548	64,140,549
(i) Trade payables	12	-	83,181
(ii) Other financial liabilities		-	-
(b) Other current liabilities		-	-
(c) Provisions	13	1,385,894	-
(d) Current tax liabilities (Net)	14	72,000	331,300
<b>Total Current Liabilities (c)</b>		<b>13,308,442</b>	<b>64,555,030</b>
<b>TOTAL EQUITY AND LIABILITIES (A+B+C)</b>		<b>417,872,447</b>	<b>460,427,547</b>

The accompanying Notes 1 to 26 are integral part of these Financial Statements.

As per our report of even date attached.

**FOR R SONI & COMPANY**

Chartered Accountants

Firm Registration Number: 130349W

**SD/-**  
**RAJESH SONI**

Partner

Membership No. 133240

PLACE : MUMBAI

DATED : 24.05.2019

**FOR Gromo Trade & Consultancy Limited****SD/-**  
**Tejas Vinod Rai Hingu**  
**Managing Director**  
DIN: 06936684**SD/-**  
**Harishkumar Kantilal Patel**  
**Director**  
DIN: 07935626**SD/-**  
**Devendra Kumar**  
**Company Secretary****SD/-**  
**Pratiksha Mashkariya**  
**Chief Financial Officer**

## Gromo Trade & Consultancy Limited

(Formerly Name as Kamakshi Finance Corporation Limited )

### Statement of Profit and loss for the year ended 31st March, 2019

		(Amount In Rupees)	
Particulars	Note No.	2018-2019	2017-2018
Revenue from operations	15	301,446,780	276,984,459
Other income	16	163,200	(5,365,000)
<b>Total Income</b>		<b>301,609,980</b>	<b>271,619,459</b>
<b>Expenses</b>			
Operating Expenses	17	270,203,989	256,334,705
Changes in inventories of Finished goods			-
Excise Duty on sales of goods			-
Employee benefit expenses	18	1,045,018	856,036
Finance Cost	19	935,753	1,053,585
Depreciation & amortization expenses	1	9,693	8,178
Other Expenses	20	22,662,858	11,994,673
<b>Total Expenses</b>		<b>294,857,311</b>	<b>270,247,177</b>
Profit before exceptional items & tax		6,752,669	1,372,282
Exceptional Items			-
Profit/(Loss) before tax		6,752,669	1,372,282
Less: Tax expenses			
(1) Current tax			
of Current year		1,284,594	331,300
of Earlier years		-	-
(2) Deferred tax		1,750,094	-
Profit for the period	A	<b>3,717,981</b>	<b>1,040,982</b>
<b>Other Comprehensive Income</b>			
A. (i) Items that will be reclassified to profit or loss		-72,929	-
(ii) Income tax relating to items that will be reclassified to profit or loss			-
B. (i) Items that will not be reclassified to profit or loss		5,071,935	12,749
(ii) Income tax relating to items that will not be reclassified to profit or loss			-
	B	<b>4,999,006</b>	<b>12,749</b>
Total Comprehensive Income for the period (Comprising Profit and Other Comprehensive Income for the period)	(A+B)	<b>8,716,987</b>	<b>1,053,731</b>
Earning per equity share (Face Value of Rs. 10/- each)	21		
(1) Basic		0.31	0.04
(2) Diluted		0.31	0.04

The accompanying Notes 1 to 26 are integral part of these Financial Statements.

As per our report of even date attached.

**FOR R SONI & COMPANY**

Chartered Accountants

Firm Registration Number: 130349W

**SD/-**  
**RAJESH SONI**

Partner

Membership No. 133240

**SD/-**  
**Tejas Vinod Rai Hingu**  
Managing Director

**FOR Gromo Trade & Consultancy Limited**

**SD/-**  
**Harishkumar Kantilal Patel**  
Director  
DIN: 07935626

**SD/-**  
**Devendra Kumar**  
Company Secretary

**SD/-**  
**Pratiksha Mashkariya**  
Chief Financial Officer

<b>Gromo Trade &amp; Consultancy Limited</b>				
<b>CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2019</b>				
Particulars	2018-19	2018-19	2017-18	2017-18
	RUPEES	RUPEES	RUPEES	RUPEES
<b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit before tax & Extraordinary Items		6,752,669		1,372,282
Adjustment for:				
Depreciation /Amortisation	9,693		8,178	
Interest income	(30,508,346)		(29,904,309)	
Interest Expenses	935,753		1,052,940	
(Profit)/Loss on Sale of Assets/Discarded Assets (Net)	(163,200)		5,365,000	
Other Tax Adjustments	1,753,200		(85,680)	
Other Comprehensive Income	5,071,935			
		<u>(22,900,965)</u>		<u>(23,563,871)</u>
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>		<b>(16,148,296)</b>		<b>(22,191,589)</b>
ADJUSTMENTS FOR WORKING CAPITAL CHANGES :				
Long Term Loans & Advances				
Short Term Loans & Advances	66,279,755		(38,696,979)	
Other Current Assets			50,000	
Other financial assets	(10,034,461)		5,305,128	
Inventories			-	
Trade Payables	83,181		17,453	
Short Term Provisions			(15,616)	
Financial Liabilities			54,000,001	
Other Current Liabilities	422,500		287,680	
		<u>56,750,975</u>		<u>20,947,667</u>
Cash Generated from Operations		40,602,680		(1,243,922)
Direct Taxes paid/ Provision for Tax		(1,284,594)		(331,300)
<b>NET CASH FROM OPERATING ACTIVITIES</b>		<b>39,318,086</b>		<b>(1,575,222)</b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>				
Refund	-		-	
Sale of Non Current Investments	(32,573,506)		(5,365,000)	
		<u>(32,573,506)</u>		<u>(5,365,000)</u>
<b>NET CASH USED IN INVESTING ACTIVITY</b>		<b>(32,573,506)</b>		<b>(5,365,000)</b>
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>				
Net (Decrease)/ Increase in Short Term Borrowings	(52,290,001)		-	
Interest Income	30,508,346		29,904,309	
Interest Paid	(935,753)		(1,052,940)	
Loan Taken			-	
		<u>(22,717,408)</u>		<u>28,851,369</u>
<b>NET CASH USED IN FINANCING ACTIVITY</b>		<b>(22,717,408)</b>		<b>28,851,369</b>
<b>NET CHANGES IN CASH &amp; CASH EQUIVALENTS(A+B+C)</b>		<b>(15,972,828)</b>		<b>21,911,147</b>
<b>OPENING BALANCE OF CASH &amp; CASH EQUIVALENTS</b>		<b>28,594,714</b>		<b>6,683,567</b>
<b>CLOSING BALANCE OF CASH &amp; CASH EQUIVALENTS</b>		<b>11,307,989</b>		<b>28,594,714</b>
		<u><b>(17,286,725)</b></u>		<u><b>21,911,147</b></u>
<b>Notes</b>				
<b>Closing Balance of Cash &amp; Cash Equivalents</b>				
1 Cash and Cash Equivalents Includes: (Refer Note No 14)				
CASH IN HAND		391132.10		68,547
<u>BALANCE WITH SCHEDULED BANKS</u>				
- In Current Account		10,916,857		28,526,167
		<u><b>11,307,989</b></u>		<u><b>28,594,714</b></u>
2 Previous year figures have been regrouped and rearranged wherever considered necessary to make them comparable with those of the current year. As per our report of even date attached.				
<b>FOR R SONI &amp; COMPANY</b>				
Chartered Accountants Firm Registration Number: 130349W				
SD/- <b>RAJESH SONI</b> Partner Membership No. 133240				
PLACE : MUMBAI DATED : 24.05.2019				
<b>For Gromo Trade &amp; Consultancy Limited</b>				
SD/- <b>Tejas Vinod Rai Hingu</b> Managing Director DIN: 06936684			SD/- <b>Harishkumar Kantilal Patel</b> Director DIN: 07935626	
SD/- <b>Devendra Kumar</b> Company Secretary			SD/- <b>Pratiksha Mashkariya</b> Chief Financial Officer	

## SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

### Company Overview

The Company ("Gromo", "Gromo Trade & Consultancy Limited") is an existing public limited company incorporated on 15/01/1973 under the provisions of the Indian Companies Act, 1956 and deemed to exist within the purview of the Companies Act, 2013, having its registered office at Unit No. 506, Link Plaza, Opp. Lashkaria Tower, Off. New Link Road, Andheri (West) Mumbai -400053. The Company offers a diverse range of products and services including company are in to Trading Business and Allied Activities business including Financing business. The equity shares of the Company are listed on BSE Limited ("BSE")

The financial statements are presented in Indian Rupee (₹).

### Significant Accounting Policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### (A) Basis Of Preparation Of Financial Statement

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the "Act") [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

The financial statements up to year ended March 31, 2019 were prepared in accordance with the accounting standards notified under Companies (Accounting Standard) Rules, 2006 (as amended) and other relevant provisions of the Act.

The financial statements were authorized for issue by the Company's Board of Directors on 24/05/2019.

These financial statements are presented in Indian Rupees (INR), which is also the functional currency. All the amounts have been rounded off to the nearest lacs, unless otherwise indicated.

The Company follows the mercantile system of accounting and recognizes income and expenditure on an accrual basis. The financial statements are prepared under the historical cost convention, except in case of significant uncertainties and except for the following:

- (i) Certain financial assets and liabilities (Including Derivative Instruments) that are measured at fair value;
- (ii) Defined benefit plans where plan assets are measured at fair value.
- (iii) Investments are measured at fair value.

#### (B) Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are inclusive of excise duty and net of returns, trade discount taxes and amounts collected on behalf of third parties. The Company recognises revenue when the amount of revenue can be reliably measured and it is probable that future economic benefits will flow to the company.

##### (I) Sales

(i) Domestic sales are recognised when significant risks and rewards are transferred to the buyer as per the contractual terms or on dispatch where such dispatch coincides with transfer of significant risks and rewards to the buyer.

(ii) Export sales are recognised on the date of ship on board signifying transfer of rewards of ownership to the buyer as per terms of sale and initially recorded at the relevant exchange rates prevailing on the date of transaction.

(iii) The Company recognises income from power generated on accrual basis. However, where the ultimate collection of the same lacks reasonable certainty, revenue recognition is postponed to the extent of uncertainty.

**(II) Other Income****(i) Interest Income**

Interest income on financial asset is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of the financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instruments.

**(ii) Export Benefits**

Export incentives are accounted for on export of goods if the entitlements can be estimated with reasonable accuracy and conditions precedent to claim are fulfilled.

**(iii) Dividends**

Dividends are recognised in profit or loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the group, and the amount of the dividend can be measured reliably.

**(C) Property, plant and equipment**

On transition to Ind AS, The Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at 1 April 2016 measured as per the previous GAAP and used those carrying value as the deemed cost of the property, plant and equipment.

(i) Freehold land is carried at historical cost including expenditure that is directly attributable to the acquisition of the land.

(ii) All other items of property, plant and equipment are stated at historical cost less accumulated depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

**(iii) Depreciation**

(a) Fixed assets are stated at cost less accumulated depreciation.

(b) The depreciation on tangible fixed assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013.

(c) Leasehold Land is depreciated over the period of the Lease.

**(D) Intangible assets**

On transition to Ind AS, The Company has elected to continue with the carrying value of all of its intangible assets recognised as at 1 April 2016 measured as per the previous GAAP and used those carrying value as the deemed cost of the intangible assets.

(i) An intangible asset shall be recognised if, and only if: (a) it is probable that the expected future economic benefits that are attributable to the asset will flow to the Company and (b) the cost of the asset can be measured reliably.

(ii) Cost of technical know-how is amortised over a period of six years.

(iii) Computer software is capitalised where it is expected to provide future enduring economic benefits. Capitalisation costs include licence fees and costs of implementation / system integration services. The costs are capitalised in the year in which the relevant software is implemented for use. The same is amortised over a period of 5 years on straight-line method.

**(E) Inventories Valuation**

(i) Raw materials, components, stores & spares, packing material, semi-finished goods & finished goods are valued at lower of cost and net realisable value.

(ii) Cost of Raw Materials, components, stores & spares and packing material is arrived at Weighted Average Cost and Cost of semi-finished good and finished good is arrived at estimated cost.

(iii) Scrap is valued at net realisable value.

**(F) Cash And Cash Equivalent**

For the purpose of presentation in the statement of cash flows, cash and cash equivalents include cash on hand, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.



**(G) Trade receivables**

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment.

**(H) Trade and other payables**

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

**(I) Borrowing Cost**

(i) Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

(ii) Borrowings are classified as current financial liabilities unless the group has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

**(J) Foreign Currency Transaction**

(i) In respect of foreign exchange transaction, the transaction in foreign currency is recorded in rupees by applying the exchange rate prevailing at the time of the transaction. Amount short or excess realised/incurred is transferred to Statement of Profit and Loss.

(ii) All foreign currency liabilities / assets not covered by forward contracts, are restated at the rates prevailing at the year end and any exchange differences are debited / credited to the Statement of Profit & Loss .

**(K) Investments**

All equity investments are measured at fair value, with value changes recognised in Other Comprehensive Income, except for those mutual fund for which the Company has elected to present the value changes in Statement of Profit and Loss.

**(L) Employee Benefit**

(i) Short term employee benefits are recognised as an expense at the undiscounted amounts in the Statement of Profit & Loss for the year in which the related service is rendered .

(ii) Contribution payable to recognised provident fund and superannuation scheme which is defined contribution scheme is charged to Statement of Profit & Loss. Gratuity and Leave encashment which are defined benefits are accrued based on actuarial valuation as at Balance Sheet date by an independent actuary. The Company has opted for a Group Gratuity-cum-Life Assurance Scheme of the Life Insurance Corporation of India (LIC), and the contribution is charged to the Statement of Profit & Loss each year. The Company has funded the liability on account of leave benefits through LIC's Group Leave Encashment Assurance Scheme and the Contribution is charged to Statement of Profit and Loss.

(iii) The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets excluding non-qualifying asset (reimbursement right). The defined benefit obligation is calculated annually by actuaries using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss. Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

**(M) Segment Report**

(i) The company identifies primary segment based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance.

(ii) The analysis of geographical segments is based on the areas in which major operating divisions of the Company operate.

**(N) Leases**

(i) Lease rentals in respect of assets acquired under operating leases are charged off to the Statement of Profit and Loss. Lease rentals in respect of assets given under operating leases are credited to the Statement of Profit & Loss.

(ii) Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases.

(iii) Leases in which the company does not transfer substantially all the risks and benefits of ownership of the asset are classified as operating leases. Assets subject to operating leases are included in fixed assets. Lease income on an operating lease is recognised in the statement of profit and loss on a straight-line basis over the lease term. Costs, including depreciation, are recognised as an expense in the statement of profit and loss. Initial direct costs such as legal costs, brokerage costs, etc., are recognised immediately in the statement of profit and loss.

**(O) Earnings Per Share**

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period. The weighted average number of equity shares outstanding during the period and all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of share outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

**(P) Taxation**

(i) The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for the jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences, to unused tax losses and unabsorbed depreciation.

Current and deferred tax is recognized in the Statement of Profit and Loss except to the extent it relates to items recognized directly in equity or other comprehensive income, in which case it is recognized in equity or other comprehensive income.

(ii) Provision for Income tax is made on the basis of the estimated taxable income for the current accounting period in accordance with the Income-tax Act, 1961 and Revised Income Computation and Disclosure Standards (ICDS) of the Income-tax Act, 1961.

(iii) Deferred tax is provided using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled. The carrying amount of deferred tax assets is reviewed at each reporting date and adjusted to reflect changes in probability that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses. Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

(iv) Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

**(Q) Impairment of Assets**

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the management estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the assets belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed, and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

**(R) Provisions and Contingent Liabilities**

The Company creates a provision when there is a present obligation as a result of a past event that probably requires an outflow

of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

### **(S) Operating Cycle**

Based on the nature of products/activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non current.

### **(T) Financial Instruments**

#### **(I) Financial Assets**

##### **(i) Initial recognition and measurement**

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting.

##### **(ii) Subsequent measurement**

(a) Financial assets carried at amortised cost (AC): A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(b) Financial assets at fair value through other comprehensive income (FVTOCI): A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(c) Financial assets at fair value through profit or loss (FVTPL): A financial asset which is not classified in any of the above categories are measured at FVTPL.

##### **(iii) Impairment of financial assets**

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets other than those measured at fair value through profit and loss (FVTPL).

Expected credit losses are measured through a loss allowance at an amount equal to:

(a) The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or

(b) Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument). For trade receivables Company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

For other assets, the Company uses 12 month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

#### **(II) Financial Liabilities**

##### **(i) Initial recognition and measurement**

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

##### **(ii) Subsequent measurement**

Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

The previous year figures have been regrouped/reclassified, wherever necessary to conform to the current presentation as per the schedule III of Companies Act, 2013.

## Gromo Trade & Consultancy Limited

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 ST MARCH, 2019

( Amount In Rupees)

### A. Equity Share Capital

Particulars	Amount
<b>Balance at at 1st April, 2017</b>	<b>283,900,000</b>
Changes in equity share capital during the year	-
<b>Balance at at 31st March, 2018</b>	<b>283,900,000</b>
Changes in equity share capital during the year	-
<b>Balance at at 31st March, 2019</b>	<b>283,900,000</b>

### B. Other Equity

Particulars	Reservers and Surplus			Other items of Other comprehensive income	Total
	Securities premium Reserve	General Reserves	Retained Earnings		
<b>Balance at at 1st April, 2017</b>	<b>139,130,000</b>	-	<b>-27,569,492</b>	<b>-556,041</b>	<b>111,004,467</b>
Profit for the year	-	-	1,040,982	-	1,040,982
Trf to General Reserve	-	-	-	-	-
Tax on Dividend	-	-	-	-	-
Remeasurements of Defined Benefit Plan	-	-	-	-	-
Fair Value effect of Investments of shares	-	-	-85,681	12,749	(72,932)
<b>Balance at at 31st March, 2018</b>	<b>139,130,000</b>	-	<b>-26,614,191</b>	<b>-543,292</b>	<b>111,972,517</b>
Profit for the year	-	-	3,632,303	-	3,632,303
Final Dividend	-	-	-	-	-
Tax on Dividend	-	-	-	-	-
Trf to General Reserve	-	-	-	-	-
Fair Value effect of Investments of shares	-	-	-12,748	5,071,935	5,059,187
<b>Balance at at 31st March, 2019</b>	<b>139,130,000</b>	-	<b>-22,994,636</b>	<b>4,528,643</b>	<b>120,664,007</b>

Note: 1. Previous period's figure have been restated as per Ind-AS and Regrouped and rearranged wherever considered necessary.

#### NOTE 2

##### PROPERTY, PLANT AND EQUIPMENT

PARTICULARS	GROSS BLOCK				DEPRECIATION/AMORTISATION/IMPAIRMENT LOSSES				DEDUCTION DURING THE YEAR	AS AT 31.03.2019
	AS AT 01.04.2018	ADDITION		DEDUCTION DURING THE YEAR	AS AT 31.03.2019	UP TO 01.04.2018	DEP. FOR THE YEAR	IMPAIRMENT LOSSES		
		THROUGH PURCHASE	THROUGH BUSINESS COMBINATION							
Computers	20,367	-	-	20,367	12,952	6,475	-	-	938	
Printer	8,323	-	-	8,323	5,106	3,216	-	-	1	
<b>Total Property, Plant and Equipment</b>	<b>28,690</b>	-	-	<b>28,690</b>	<b>18,058</b>	<b>9,691</b>	-	-	<b>939</b>	

#### NOTE 2

##### PROPERTY, PLANT AND EQUIPMENT

PARTICULARS	GROSS BLOCK				DEPRECIATION/AMORTISATION/IMPAIRMENT LOSSES				DEDUCTION DURING THE YEAR	AS AT 31.03.2018
	AS AT 01.04.2017	ADDITION		DEDUCTION DURING THE YEAR	AS AT 31.03.2018	UP TO 01.04.2017	DEP. FOR THE YEAR	IMPAIRMENT LOSSES		
		THROUGH PURCHASE	THROUGH BUSINESS COMBINATION							
Computer Accessories	20,367	-	-	20,367	6,476	6,476	-	-	7,415	
Printer	8,323	-	-	8,323	3,404	1,702	-	-	3,217	
<b>Total Property, Plant and Equipment</b>	<b>28,690</b>	-	-	<b>28,690</b>	<b>9,880</b>	<b>8,178</b>	-	-	<b>10,632</b>	

## Gromo Trade & Consultancy Limited

### NOTE 3 INVESTMENTS

Particulars	Face Value	QTY	As at	QTY	As at
			March 31, 2019		March 31, 2018
<b>Non Trade Investments (at fair value)</b>					
<b>Unquoted</b>					
<b>Preference Shares</b>					
Asthaxmi Re- Rolls Jalna Private Limited	10	1,380,000	27,600,000	-	-
<b>Quoted</b>					
<b>Equity Instruments</b>					
Confidence Finance & Trading Limited ( Refer Note - i )	10	37,239	18,619	37,239	143,370
Moryo Industries Limited		56,100	4,831,510	56,100	0.01
Banas Finance Limited ( Refer Note - ii )	10	9,520	32,368	9,520	50,837
Toyam Industries Limited		198,000	990,000	198,000	582,120
Tilak Finance Limited		123,903	86,732	123,903	209,396
<b>Total Value of Quoted Investments</b>			<b>5,959,229</b>		<b>985,723</b>
Total of Long Term Investments			5,959,229		985,723
Less: Provision for Diminution in the value of Investment			-		-
<b>Net Value of Investment</b>			<b>33,559,229</b>		<b>985,723</b>

i. Consolidation of Shares took place on 27th December 2017. Where shares are consolidated from Rs. 1 to Rs. 10 Per share.

ii. Consolidation of Shares took place on 29th August 2017. Where shares are consolidated from Rs. 1 to Rs. 10 Per share.

iii. Preference shares of M/s Asthaxmi Re-rolls Jalna Private Limited were issued to company at a price of Rs. 28 each against which Rs. 20 has been paid. Balance of Rs. 8 per share is payable on demand.

### NOTE 4 OTHER NON CURRENT ASSETS

Particulars	As at	As at
	March 31, 2019	March 31, 2018
Deposits (Margin Money)	-	-
Office Security Deposits	-	-

### NOTE 5 DEFERRED TAX ASSETS (NET)

Particulars	As at	As at
	March 31, 2019	March 31, 2018
<b>Deferred tax Asset</b>		
Difference between depreciation as per books and as per Income- tax Act, 1961	128,004	1,878,098
IND AS EFFECT	-	-
<b>Net Deferred Tax Asset</b>	<b>128,004</b>	<b>1,878,098</b>

### NOTE 6 CASH & CASH EQUIVALENTS

Particulars	As at	As at
	March 31, 2019	March 31, 2018
Balance With Banks	10,916,857	28,526,167
Cash on Hand	391,132	68,547
	<b>11,307,989</b>	<b>28,594,714</b>

### NOTE 7 LOANS

Particulars	As at	As at
	March 31, 2019	March 31, 2018
<b>Unsecured, Considered Good, unless specified otherwise</b>		
<b>Other Loans &amp; Advances</b>		
Loan to Others	362,628,625	428,908,380
	<b>362,628,625</b>	<b>428,908,380</b>

i) The carrying amounts of Loans to Others are considered to be the same as their fair values ,as all the loans are demand loans and short term in nature.

**NOTE 8  
OTHER FINANCIAL ASSETS**

Particulars	As at March 31, 2019		As at March 31, 2018	
	Deposits	100,000		50,000
TDS / GST Receivable	10,147,661		-	
Prepaid expenses	-		-	
	<b>10,247,661</b>		<b>50,000</b>	

i. No Trade or other receivables are due from Directors or other officers of the company either severally or jointly with any other person. Nor any trade or other receivable are due from the firms or private companies respectively in which any director is partner, a director or member except otherwise stated in Schedule of Related Party Disclosures .

ii. The carrying amounts of Deposits and Other Receivables are considered to be the same as their fair values , due to their short term nature.

**NOTE 9  
EQUITY SHARE CAPITAL**

Particulars	As at March 31, 2019		As at March 31, 2018	
	<b>Authorized Share Capital</b> 33,25,00, 000 Equity shares, Re. 10/- par value (Previous Year 33,25,00,000 equity shares Re. 10/- par value )	332,500,000		332,500,000
	<b>332,500,000</b>		<b>332,500,000</b>	
<b>Issued, Subscribed and Fully Paid Up Shares</b> 2,83,90,000 Equity shares, Re. 10/- par value fully paid up (Previous Year 2,83,90,000 equity shares Re. 10/- par value )	283,900,000		283,900,000	
	<b>283,900,000</b>		<b>283,900,000</b>	

**Note No 9.1: The reconciliation of the number of shares outstanding at the beginning and at the end of reporting period 31-03-2018:**

Particulars	As at 31st March, 2019		As at 31st March, 2018	
	No. of Shares	Amount	No. of Shares	Amount
	Number of shares at the beginning	12,652,490	126,524,900	12,652,490
Add: Shares issued during the year	-	-	-	-
Less : Shares bought back (if any)	-	-	-	-
<b>Number of shares at the end</b>	<b>12,652,490</b>	<b>126,524,900</b>	<b>12,652,490</b>	<b>126,524,900</b>

**Note No 9.2: Terms/rights attached to equity shares**

(A) The company has only one class of equity shares having a par value of Re. 10 per share. Each holder of equity shares is entitled to one vote per share.

(B) In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**Note No 9.3: Aggregate number of bonus shares issued and sub-division of shares during the period of five years immediately preceding the reporting date :**

No Bonus Shares Issued and Sub-Division of shares during the period of five years.

**Note No 9.4: The details of shareholders holding more than 5% shares in the company :**

Name of the shareholder	As at 31st March, 2019		As at 31st March, 2018	
	No. of shares held	% held as at	No. of shares held	% held as at
Amardeep Kadam	1,500,000	5.28%	1,500,000	5.28%
Anand Kamalnayan Pandit	1,600,000	5.64%	1,600,000	5.64%

<b>NOTE 10 OTHER EQUITY</b>				
Particulars		As at		As at
		March 31, 2018		March 31, 2018
<b>Surplus</b>				
Opening Balance (As per the last Balance sheet)		-26,614,191		-27,569,492
Add: Net profit after tax transferred from statement of profit & loss		3,632,303		1,040,982
		-22,981,888		-26,528,510
Less: Transferred to/ from OCI		-12,750		-85,681
		-22,994,638		-26,614,191
<b>Security Premium</b>				
Opening Balance		139,130,000		139,130,000
Add: during the year		-		-
Closing Balance		-		-
Surplus Closing Balance		<b>139,130,000</b>		<b>139,130,000</b>
<b>OCI</b>				
Opening Balance		-543,292		-556,041
Add: during the year (net)		5,071,935		12,749
Closing Balance		<b>4,528,643</b>		<b>-543,292</b>
		<b>120,664,005</b>		<b>111,972,517</b>

<b>NOTE 11 BORROWINGS</b>				
Particulars		As at		As at
		March 31, 2019		March 31, 2018
Unsecured Loans		11,850,548		64,140,549
		<b>11,850,548</b>		<b>64,140,549</b>

<b>NOTE 12 TRADE PAYABLES</b>				
Particulars		As at		As at
		March 31, 2019		March 31, 2018
Sundry Creditors For Goods		-		83,181
Sundry Creditors For Expenses		-		-
		-		<b>83,181</b>

<b>NOTE 13 PROVISIONS</b>				
Particulars		As at		As at
		March 31, 2019		March 31, 2018
Other Provisions				
Provision for taxation ( net of tax payment )		1,284,594		-
TDS & Professional Tax payable		101,300		-
		<b>1,385,894</b>		<b>-</b>

<b>NOTE 14 CURRENT TAX LIABILITIES (NET)</b>				
Particulars		As at		As at
		March 31, 2019		March 31, 2018
Sundry Creditors		72,000		331,300
		<b>72,000</b>		<b>331,300</b>



<b>NOTE 15</b>			
<b>REVENUE FROM OPERATIONS</b>			
<b>Particulars</b>		<b>As at March 31, 2019</b>	<b>As at March 31, 2018</b>
Revenue form Sale of Textiles		79,728,905	247,080,150
Revenue from Sale of Commodity		191,209,529	-
Interest income		30,508,346	29,904,309
		<b>301,446,780</b>	<b>276,984,459</b>

<b>NOTE 16</b>			
<b>OTHER INCOME</b>			
<b>Particulars</b>		<b>As at March 31, 2019</b>	<b>As at March 31, 2018</b>
Short Term Capital Gain/ (Loss)		-	-5,365,000
Interest on income tax refund		163,200	-
		<b>163,200</b>	<b>-5,365,000</b>

<b>NOTE 17</b>			
<b>OPERATING EXPENSES</b>			
<b>Particulars</b>		<b>As at March 31, 2019</b>	<b>As at March 31, 2018</b>
Purchases of Goods - Textile		79,703,255	256,334,705
Purchases of Goods - Commodity		190,500,734	-
		<b>270,203,989</b>	<b>256,334,705</b>

<b>NOTE 18</b>			
<b>EMPLOYEE BENEFIT EXPENSES</b>			
<b>Particulars</b>		<b>As at March 31, 2019</b>	<b>As at March 31, 2018</b>
Salaries, Wages and Bonus		520,213	499,840
Director Remuneration		517,000	340,553
Staff Welfare Expenses		7,805	15,643
		<b>1,045,018</b>	<b>856,036</b>

<b>NOTE 19</b>			
<b>FINANCE COST</b>			
<b>Particulars</b>		<b>As at March 31, 2019</b>	<b>As at March 31, 2018</b>
Interest Expense		935,753	1,052,940
Bank Chages		-	645
		<b>935,753</b>	<b>1,053,585</b>



<b>NOTE 20</b>				
<b>OTHER EXPENSES</b>				
<b>Particulars</b>	<b>As at March 31, 2019</b>		<b>As at March 31, 2018</b>	
	Listing Fees		250,000	
Depository/Share Transfer Charges		136,150		225,273
Brokerage		1,022,500		23,000
ROC Charges		-		6,000
Repairs & Maintenance - Others		-		3,000
Rent Rates & Taxes		255,000		332,268
Printing & Stationary		9,950		5,714
Loading & Unloading Charges		-		-
Advertisement & Sales Promotion		21,760		30,071
Telephone, Postage & Telegram		1,630		12,216
Payment to Statutory Auditor		75,000		75,000
Legal & Professional		406,169		2,107,672
Clearing and forwarding charges				
Warehouse storage charges				-
Bad Debts	20,379,874		8,574,643	
Less: Allowance for Doubtful Debts Written Back	-	20,379,874	-	8,574,643
Sundry Balance W/off (Net)		-		236
Electricity		15,373		42,238
Godown Charges		8,000		24,000
Transportation Charges		23,250		197,550
Office Expenses		57,607		73,902
Miscellaneous expenses		595		11,890
		<b>22,662,858</b>		<b>11,994,673</b>

<b>NOTE 21</b>			
<b>EARNING PER SHARE</b>			
<b>Particulars</b>		<b>As at March 31, 2019</b>	<b>As at March 31, 2018</b>
(A) Profit attributable to Equity Shareholders (Rs.)		8,716,987	10,537,31
(B) No. of Equity Share outstanding during the year.		28,390,000	28,390,000
(C) Face Value of each Equity Share ( Rs.)		10.00	10.00
(D) Basic & Diluted earning per Share ( Rs.)		0.31	0.04

## 22 Related party disclosure

a) Name of the related party and description of relationship.

S.No.	Related Parties	Nature of Relationship
(i)	Esaar (India) Ltd.	Promoter Interest Company
(ii)	Atman Infotech Pvt. Ltd	Promoter Interest Company
(iii)	Dheeraj Shah	Promoter
(iv)	Paresh Bhai Shah	Relative of Promoter
(v)	Tejas Vinod Hingu	Managing Director (w.e.f. 16.05.2018)
(vi)	Harish Kumar Patel	Independent Director (w.e.f 06.02.2019)
(vii)	Purnima Baloda	Company Secretary (till 31.03.2019)
(viii)	Upendra Pravin Bhai Patel	Independent Director (till 06.02.2019)
(ix)	Mehul Kumar Kadiya	Independent Director
(x)	Nardaben Ratilal Patel	Independent Director
(xi)	Nilesh Barai	Director
(xii)	Pratiksha Maskariya	CFO & KMP
(xiii)	Nimisha Kasat	Company Secretary (till 09.10.2018)

b) Details of Transactions and Balances during the year with related parties at the year end.

S.No.	Related parties	Nature of Transactions during the year	2018-19	2017-18
			(Rs.)	(Rs.)
(i)	Nimisha Kasat	Company Secretary Remuneration	158,047	90,028
(ii)	Pratiksha Maskariya	CFO & KMP Remuneration	105,226	325,273
(iii)	Nilesh Barai	Director Remuneration	-	340,553
(iv)	Esaar India Limited	Loan Taken	-	10,700,940
(v)	Esaar India Limited	Interest Expenses	-	52,940
(vi)	Esaar India Limited	Loan Given	92,500,000	10,700,940
(vii)	Esaar India Limited	Loan Given Repaid	87,100,000	8,100,000
(viii)	Esaar India Limited	Interest Income	905,620	-
(ix)	Tejas Vinod Hingu	Director Remuneration	505,900	-
(x)	Purnimna Badola	Company Secretary Remuneration	84,545	-

23 Balance of Loans under Current Assets includes Rs. 36,26,28,625 (Previous Year Rs. 42,89,08,380), are demand Loans given to varioud parties on whivh Interest is recognised on time proportionate method. No provision has been made in the accounts as the Management is hopeful of full recoverability of the same.

## 24 Segment Reporting

The Company is primarily engaged in a single segment business of Trading in Textiles and there is significant income from Interest on Loans. The Details are given below:

(Rs. In Lakhs)

Description	Trading		Other Incidental Activities		Total	
	31.03.2018	31.03.2019	31.03.2018	31.03.2019	31.03.2018	31.03.2019
Revenue :						
Sales	2,470.80	2,709.38	-		2,470.80	2,709.38
Interest Income	-		299.04	305.41	299.04	305.41
	-		-		-	-
<b>Total Revenue</b>	<b>2,470.80</b>	<b>2,709.38</b>	<b>299.04</b>	<b>305.41</b>	<b>2,769.84</b>	<b>3,014.79</b>
Segment Results ( Before Tax and Interest)	-92.55	7.34	299.04	295.68	206.49	303.02
Add: Prior Period Items						-
<b>Net Segment Results (before interest and tax)</b>	<b>-92.55</b>	<b>7.34</b>	<b>299.04</b>	<b>295.68</b>	<b>206.49</b>	<b>303.02</b>
<b>Unallocated Income / Expenditure (Net)</b>						
Unallocable Expenditure	-	-	-	-	-	237.75
Finance Cost	-	-	-	-	-	-
Unallocable Income	-	-	-	-	-	1.69
Income Tax	-	-	-	-	-	-
<b>Profit from Ordinary Activities</b>	<b>-92.55</b>	<b>7.34</b>	<b>299.04</b>	<b>295.68</b>	<b>206.49</b>	<b>66.97</b>
<b>Other Information</b>						
Segment Assets	-	-	4,289.08	3,626.29	4,289.08	3,626.29
Unallocated Assets	-	-	-	552.44	315.19	552.44
<b>Total Assets</b>	<b>-</b>	<b>-</b>	<b>4,289.08</b>	<b>4,178.72</b>	<b>4,604.28</b>	<b>4,178.72</b>
Segment Liabilities	-	-	-	-	-	-
Unallocated Liabilities	-	-	-	133.08	4,604.28	4,178.72
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>133.08</b>	<b>4,604.28</b>	<b>4,178.72</b>
Depreciation	-	-	-	-	-	-
Unallocable Depreciation (Including Impairments)	-	-	-	0.10	0.08	0.10
<b>Total Depreciation</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.10</b>	<b>0.08</b>	<b>0.10</b>

25 Balances of Trade Receivables, Trade Payables and Loans and Advances are subject to confirmation and consequential adjustment, if any.

26 The previous year figures have been regrouped/reclassified, wherever necessary to conform to the current presentation as per the schedule III of Companies Act, 2013.

As per our report attached of even date.

**FOR R SONI & COMPANY**

Chartered Accountants

Firm Registration Number: 130349W

**FOR Gromo Trade & Consultancy Limited**

SD/-  
**RAJESH SONI**  
Partner  
Membership No. 133240

SD/-  
**Tejas Vinod Rai Hingu**  
Managing Director  
DIN: 06936684

SD/-  
**Harishkumar Kantilal Patel**  
Director  
DIN: 07935626

PLACE : Mumbai  
DATED : 24/05/2019

SD/-  
**Devendra Kumar**  
Company Secretary

SD/-  
**Pratiksha Mashkariya**  
Chief Financial Officer

## Financial instruments – Fair values and risk management

### A. Accounting classification and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

As at 31st March 2019								
Particulars	Carrying amount				Fair value			
	FVTPL	FVTOCI - designated as	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
<b>Financial assets</b>								
Investments		5,959,229	27,600,000	33,559,229	5,959,229	27,600,000.00		33,559,229.00
Loans and Advances	-	-	362,628,625	362,628,625	-	-	-	-
Other Financial Assets	-	-	10,247,661	10,247,661				
Cash and cash equivalents	-	-	11,307,989	11,307,989	-	-	-	-
	-	5,959,229	411,784,275	417,743,504	5,959,229	27,600,000	-	33,559,229
<b>Financial liabilities</b>								
Trade Payables	-		-	-				
Unsecured Loans	-		11,850,548	11,850,548				
	-	-	11,850,548	11,850,548	-	-	-	-
As at 31st March 2018								
Particulars	Carrying amount				Fair value			
	Mandatorily at FVTPL	FVTOCI - designated as such	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
<b>Financial assets</b>								
Investments		985,723	-	985,723	985,723			
Loans and Advances	-	-	362,628,625	362,628,625	-	-	-	-
Other Financial Assets	-	-	50,000	50,000				
Cash and cash equivalents	-	-	11,307,989	11,307,989	-	-	-	-
	-	985,723	373,986,613	374,972,336	985,723	-	-	-
<b>Financial liabilities</b>								
Trade Payables	-		-	-				
Unsecured Loans	-		11,850,548	11,850,548				
	-	-	11,850,548	11,850,548	-	-	-	-
As at 31st March 2017								
Particulars	Carrying amount				Fair value			
	Mandatorily at FVTPL	FVTOCI - designated as such	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
<b>Financial assets</b>								
Investments	-	972,975	-	972,975	972,975			
Other Financial Assets	-	-	5,355,128	5,355,128	-	-	-	-
Loans and Advances	-	-	428,908,380	428,908,380	-	-	-	-
Cash and cash equivalents	-	-	28,594,714	28,594,714	-	-	-	-
	-	972,975	462,858,222	463,831,197	972,975	-	-	-
<b>Financial liabilities</b>								
Trade Payables	-	-	83,181	83,181	-	-	-	-
Unsecured Loans	-	-	64,140,549	64,140,549	-	-	-	-
	-	-	64,223,730	64,223,730	-	-	-	-

### B. Measurement of fair values

Valuation techniques and significant unobservable inputs

The Fair Value of the Financial Assets & Liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

**C. Financial Risk Management****C.i. Risk management framework**

A wide range of risks may affect the Company's business and operational or financial performance. The risks that could have significant influence on the Company are market risk, credit risk and liquidity risk. The Company's Board of Directors reviews and sets out policies for managing these risks and monitors suitable actions taken by management to minimise potential adverse effects of such risks on the company's operational and financial performance.

**C.ii. Credit risk**

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's trade and other receivables, cash and cash equivalents and other bank balances. To manage this, the Company periodically assesses financial reliability of customers, taking into account the financial condition, current economic trends and analysis of historical bad debts and ageing of accounts receivable. The maximum exposure to credit risk in case of all the financial instruments covered below is restricted to their respective carrying amount.

**(a) Trade and other receivables from customers**

Credit risk in respect of trade and other receivables is managed through credit approvals, establishing credit limits and monitoring the credit worthiness of customers to which the Company grants credit terms in the normal course of business.

The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in the credit risk on an on-going basis through each reporting period. To assess whether there is a significant increase in credit risk the Company compares the risk of default occurring on assets as at the reporting date with the risk of default as at the date of initial recognition. It considers reasonable and supportive forwarding-looking information such as:

- i) Actual or expected significant adverse changes in business
- ii) Actual or expected significant changes in the operating results of the counter party
- iii) Financial or economic conditions that are expected to cause a significant change to the counterparties ability to meet its obligation
- iv) Significant changes in the value of the collateral supporting the obligation or in the quality of third party guarantees or credit enhancements

Financial assets are written off when there is a no reasonable expectations of recovery, such as a debtor failing to engage in a repayment plan with the Company. When loans or receivables have been written off, the Company continues to engage in enforcement activity to attempt to recover the receivable due, When recoverable are made, these are recognised as income in the statement of profit and loss.

The Company measures the expected credit loss of trade receivables and loan from individual customers based on historical trend, industry practices and the business environment in which the entity operates. Loss rates are based on actual credit loss experience and past trends. Based on the historical data, loss on collection of receivable is not material hence no additional provision considered.

Financial Assets are considered to be of good quality and there is no significant increase in credit risk

**(b) Cash and cash equivalents and Other Bank Balances**

The Company held cash and cash equivalents and other bank balances as stated in **Note No. 06**. The cash and cash equivalents are held with bank with good credit ratings and financial institution counterparties with good market standing.

**C.iii. Liquidity risk**

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset.

Liquidity risk is managed by Company through effective fund management of the Company's short, medium and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and other borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

**C.iv. Market risk**

Market Risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk.

**C.iv.a Currency risk**

The Company is not exposed to any currency risk on account of its operating and financing activities. The functional currency of the Company is Indian Rupee. Our exposure are mainly denominated in INR's Only. The Company's business model incorporates assumptions on currency risks and ensures any exposure is covered through the normal business operations. This intent has been achieved in all years presented. The Company has put in place a Financial Risk Management Policy to Identify the most effective and efficient ways of managing the currency risks.

**C.iv.b Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is exposed to interest rate risk through the impact of rate changes on interest-bearing liabilities and assets. The Company manages its interest rate risk by monitoring the movements in the market interest rates closely.

**Gromo Trade & Consultancy Limited**

412, Hubtown Solaris,, Sai Wadi Andheri (East) Mumbai- 400069 Tel: 9136993917/18  
 |Email: infogromo@gmail.com, Website: www.gromotrade.com | L67120MH1973PLC016243

**ATTENDANCE SLIP**

<b>Regd. Folio No.</b>		<b>* DP ID:</b>	
<b>No. of Equity Shares held</b>		<b>* Client ID:</b>	

<b>Name of the Shareholder</b>	
<b>Name of Proxy</b>	

I certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the 46th Annual General Meeting of the Company on Monday, September 16, 2019 at 3:00 p.m. 412, Hubtown Solaris,, Sai Wadi Andheri (East) Mumbai- 400069

**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.\* Applicable for investors holding shares in electronic form.

**Gromo Trade & Consultancy Limited**

412, Hubtown Solaris,, Sai Wadi Andheri (East) Mumbai- 400069 Tel: 9136993917/18  
 |Email: infogromo@gmail.com, Website: www.gromotrade.com | L67120MH1973PLC016243

**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]

<b>Name of the member(s):</b>	
<b>Registered address:</b>	
<b>Email Id:</b>	
<b>Folio No./Client Id / DP ID:</b>	

I/We, being the member(s) holding \_\_\_\_\_ shares of the above named Company, hereby appoint the following as my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 46th Annual General Meeting of the Company, to be held on Monday September 16, 2019 at 3:00 p.m. at the registered office of the Company at 412, Hubtown Solaris,, Sai Wadi Andheri (East) Mumbai- 400069

1. Mr./Ms..... of ..... in the district of ..... or failing him / her
2. Mr./Ms..... of ..... in the district of ..... or failing him / her
3. Mr./Ms..... of ..... in the district of .....  
.....

Signed this ..... day of ....., 2019

.....  
Signature of the Member



Note: This form in order to be effective shall be duly stamped, completed and deposited at the Registered Office of the Company not less than 48 hours before the meeting.

**Gromo Trade & Consultancy Limited**

412, Hubtown Solaris,, Sai Wadi Andheri (East) Mumbai- 400069 Tel: 9136993917/18  
 |Email: infogromo@gmail.com, Website: www.gromotrade.com | L67120MH1973PLC016243

**Form No. MGT - 12**  
**Ballot Paper**

[Pursuant to Section 109(5) of the Companies Act, 2013 (the Act) and  
 Rule 21(1) (c) of the Companies (Management and Administration) Rules, 2014]

46th Annual General Meeting, September 16, 2019 at 3.00 PM

**Poll Paper**

Sr No.	Particulars	Details
01	Name of the First Named Shareholder (In block letters)	
02	Postal Address	
03	Registered Folio No./ *Client ID No. (*Applicable to investors holding shares in dematerialized form)	
04	Class of Share	

I hereby exercise my vote in respect of Ordinary/ Special resolution enumerated below by recording my assent or dissent to the said resolution in following manner:

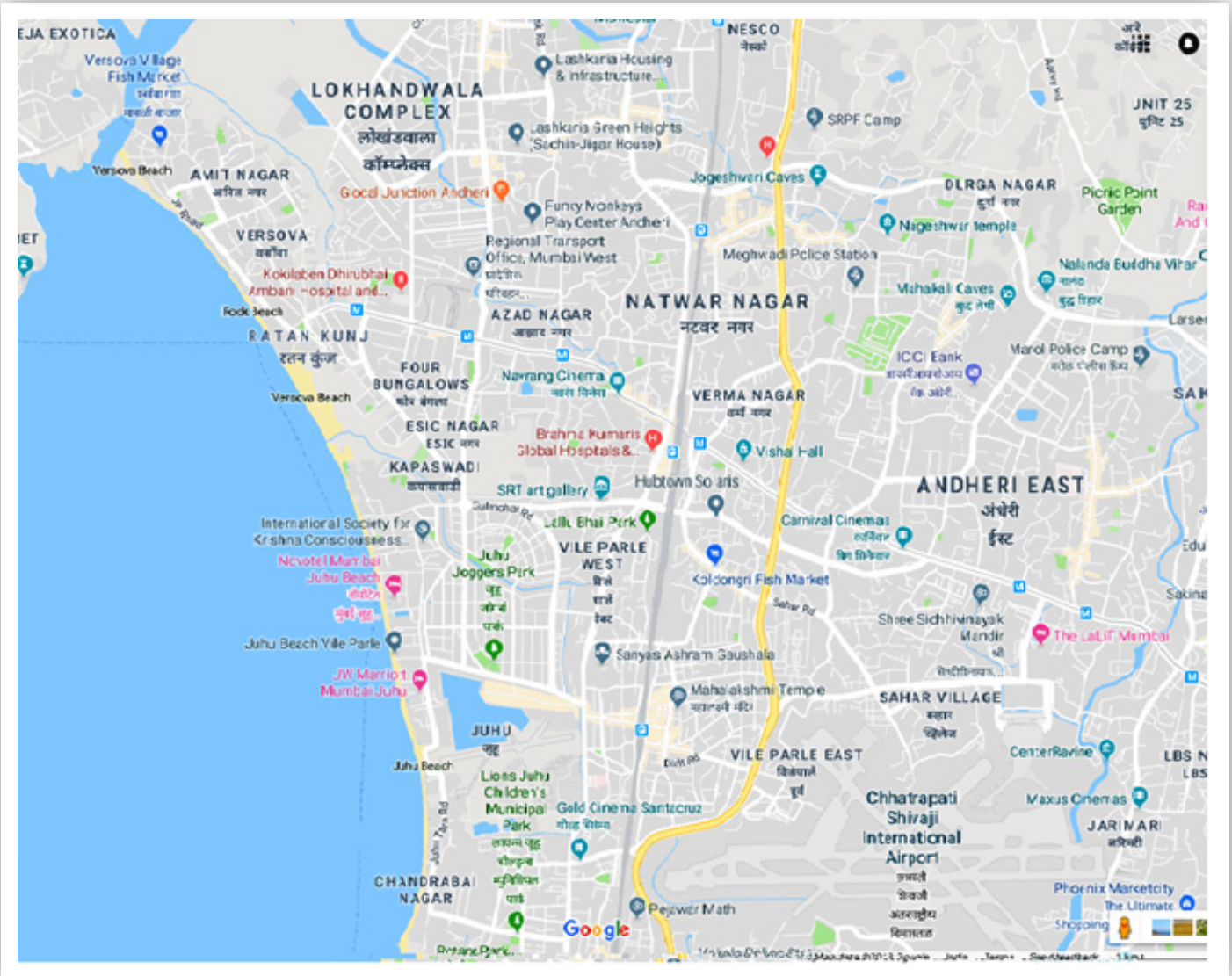
Sr No.	Particulars	No. of Shares held by me	I assent to the resolution	I dissent from the resolution
01	To consider and adopt the Audited Financial Statements for the Financial Year ended 31st March, 2019 together with the report of Board of Directors and Auditors thereon.			
02	To appoint a Director in place of Mr. TejasHingu (DIN: 06936684), Director, who retires by rotation and being eligible, offers himself for re-appointment.			
03	To appoint M/S. Dassani and Associates, Chartered Accountants, ( FRN No 009096C ) as Statutory Auditors of the Company.			
04	To regularize the appointment of Mr. Harishkumar K. Patel (DIN: 07935626) as Independent Director who was appointed as Additional Director of the company on 06th February, 2019.			
05	To Change the name of the Company From " Gromo Trade & Consultancy Limited to Prismx Global Ventures Limited.			
06	Alteration of the Main Object of the Memorandum of association of the Company.			
07	To regularize the appointment of Mr. Manu Agrawal (DIN: 08332799) as Executive Director who was appointed as Additional Director of the company on 03rd August, 2019			
08	To regularize the appointment of Ms. Mrinalini Sharma (DIN: 03589010) as Independent Director who was appointed as Additional Director of the company on 03rd August, 2019.			

Place: Mumbai  
 Date:

(Signature of Shareholder)



## AGM ROUTE MAP



## By Courier

If undelivered please return to:

### Registered Office

412, Hubtown Solaris,, Sai Wadi, Andheri (East) Mumbai- 400069

Email: [infogromo@gmail.com](mailto:infogromo@gmail.com)

Web: [www.gromotrade.com](http://www.gromotrade.com)

Ph: 9136993917/18