

**42ND ANNUAL REPORT
2014-2015**

**GROMO TRADE & CONSULTANCY LIMITED
(FORMERLY KAMALAKSHI FINANCE CORPORATION LIMITED)**

REGISTERED OFFICE

**B/411, Crystal Plaza, New Link Road,
Opp. Infinity Mall, Andheri (West),
Mumbai - 400053**

Email id: infogromo@gmail.com

Web site: www.kamalakshifinance.com

Tel: 022-60505001

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Dheeraj shah	- Managing Director
Mr. Praful Solanki	- Additional Director
Ms. Sonal Virani	- Additional Director
Ms. Pratiksha Mashkariya	- CFO

AUDITORS

M/s R. Soni & Co,
Chartered Accountants
46 Mulji Jetha Bldg, Above Bank of Baroda,
185/187 Princess Street, Marine lines -400002.

PRINCIPAL BANK

Axis Bank Ltd - Andheri (West)

REGISTRAR & TRANSFER AGENT

Purva Share registry (India) Pvt Ltd.
9, Shiv Shakti Industrial Estate,
J.R. Boricha Marg, Lower Parel (E),
Mumbai – 400 011.
Tel:022-23016761, 022-23018261
Email: busicomp@vsnl.com

REGISTERED OFFICE

B/411, Crystal Plaza, New Link Road,
Opp. To Infinity Mall, Andheri (West),
Mumbai-400053.
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NOTICE

NOTICE is hereby given that the 42nd Annual General Meeting of the members of M/s. **Gromo Trade & Consultancy Limited** (Formerly Kamalakshi Finance Corporation Limited) will be held on **Friday, 11th Day of September 2015** at 11.00 a.m. at the registered office of the Company at B/411, Crystal Plaza, Opp. Infinity Mall, New Link Road, Andheri (West), Mumbai – 400053 to transact the following business.

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements for the financial year ended 31st March 2015, together with the reports of the Board of Directors & Auditors thereon.
2. To appoint a Director in place of Mr. Dheeraj Babulal Shah (DIN: 02072433), Managing Director, who though not liable to retire by rotation 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.
3. **"Resolved That** in accordance with the provisions of Sections 139, 141, and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, R Soni & Co., Chartered Accountants, (Registration No. 130349W), Mumbai be and are hereby appointed as Statutory Auditors of the Company for the term of five consecutive year commencing from 2015-16 to 2020-2021, who would hold office from the conclusion of this Annual General Meeting until the conclusion of sixth Annual General Meeting, at a remuneration as may be decided by the Board of Directors, from time-to-time."

SPECIAL BUSINESS:

4. **Regularization of appointment of Mr. Praful Arvindbhai Solanki (DIN 07036425) as an Independent Non-Executive Director**

To consider and, if thought fit, to give assent/dissent to the following resolution as an Ordinary Resolution:

"Resolved that Mr. Praful Arvindbhai Solanki (holding DIN 07036425), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 28th November, 2014 under Section 161(1) of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014, who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Act signifying his intention to propose the candidature of Mr. Praful Solanki for the office of Director be and is hereby appointed as a Director of the Company."

"Resolved further that pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or reenactment(s) thereof for the time being in force), Mr. Praful Solanki (holding DIN 07036425), who has submitted a declaration that she meets the criteria of independence under Section 149(6) of the Act, and who is eligible for appointment as an Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years up to the fifth consecutive AGM of the Company to be held in the year 2020, not liable to retire by rotation."

5. **Regularization of appointment of Mrs. Sonal Neeraj Virani (DIN: 07036413) as an Independent Non- Executive Director**

To consider and, if thought fit, to give assent/dissent to the following resolution as an Ordinary Resolution:

"Resolved that Mrs. Sonal Neeraj Virani (holding DIN 07036413), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 28th November, 2014 under Section 161(1) of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014, who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Act

signifying her intention to propose the candidature of Mrs. Sonal Virani for the office of Director be and is hereby appointed as a Director of the Company.”

“Resolved further that pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or reenactment(s) thereof for the time being in force), Mrs. Sonal Virani (holding DIN 07036413), who has submitted a declaration that she meets the criteria of independence under Section 149(6) of the Act, and who is eligible for appointment as an Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years up to the fifth consecutive AGM of the Company to be held in the year 2020, not liable to retire by rotation.”

6. Approval for Related Party Transaction

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

“Resolved that pursuant to the provisions of Section 188, if and to the extent applicable, and other applicable provisions of the Act read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49(VII) of the Listing Agreement as amended from time to time, consent of the Company be and is hereby accorded to the Board to enter into any and all transactions/contracts/arrangements with M/s. Esaar (India) Limited, a Group Company/Associate Company and a ‘Related Party’ as defined in the Act and Clause 49(VII)(B) of the Listing Agreement, relating to sale, purchase or supply of any goods or materials, selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or otherwise disposing of any goods, materials or property or availing or rendering of any services or appointment of such related party to any office or place of profit in the Company or its subsidiary or associate Company/ Group Company, making of loans to, and/or giving of guarantees or providing security on behalf of M/s. Esaar (India) Limited and/or making of investments in the securities of M/s. Esaar (India) Limited and the purchase from and/or sale to it of any securities by the Company, or any combination thereof, etc on such terms and conditions as the Board in its absolute discretion may deem fit PROVIDED HOWEVER THAT the aggregate amount/value of all such transactions/contracts/arrangements that may be entered into by the Company with Gromo Trade & Consultancy Limited and remaining outstanding at any time shall not exceed Rs.10 Crores during any one financial year of the Company.”

“Resolved Further That the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, proper or expedient for the purpose of giving effect to the above resolution.”

7. Alteration/ Insertion of New Article to the Articles of Association of the Company

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

“Resolved that, pursuant to the provision of Section 14 and other applicable provisions, if any of the Companies Act, 2013 including any statutory modifications or re-enactments thereof for the time being in force, and subject to approvals, permissions and sanctions from the appropriate authority, if any, the Articles of Association of the Company be and are hereby altered by inserting new Article No. 121A (mentioned below) after Article No. 121 in the Articles of Association of the Company in the manner set out herein below:

***121A. Rotation and Retirement of Directors**

- i. Subject to the provisions of Section 152 of the Act at every Annual General Meeting, One-third of such of the Directors for the time being as are liable to retire by rotation, or if their number is not three or a multiple of three, then the number nearest to one-third, shall retire from office.
- ii. The Directors to retire by rotation at every Annual General Meeting shall be those who have been longest in office since their last appointment, but as between persons who become Directors on the same day, those who are to retire shall, in default of and subject to any agreement among themselves, be determined by lot. A retiring Director shall be eligible for reelection.
- iii. A Managing or Whole Time Director shall be liable to retirement by rotation. He/she shall, however, be subject to the same provisions as to resignation and removal as are applicable to the other Directors. He shall not

cease to be a Managing or Whole Time Director if he/she retires rotation under the provisions of the Companies Act 2013 at any Annual General Meeting and shall be reappointed as a Director at the same meeting.

- iv. At the Annual General Meeting at which a Director retires as aforesaid, the Company may fill up the vacancy by appointing the retiring Director or some other person thereto.
- v. If the place of the retiring Director is not so filled up and the meeting has not expressly resolved not to fill the vacancy, the meeting shall stand adjourned till the same day in the next week, at the same time and place, or if that day is a National Holiday, till the next succeeding day which is not a holiday, at the same time and place. If at the adjourned meeting also, the place of the retiring Director is not filled up and that meeting also has not expressly resolved not to fill the vacancy, the retiring Director shall be deemed to have been re-appointed at the adjourned meeting unless :-
 - a) At the meeting or at the previous meeting a resolution for the reappointment of such Director has been put to the meeting and lost;
 - b) The retiring Director has, by a notice in writing addressed to the Company or its Board of Directors, expressed his unwillingness to be so re-appointed;
 - c) He is not qualified or is disqualified for appointment;
 - d) A resolution, whether special or ordinary, is required for his appointment or re-appointment by virtue of any provisions of the said Act; or

"Resolved further that the Board of Directors be and is hereby authorized to take all the requisite, incidental, consequential and necessary steps to implement the forgoing resolution and to do and perform all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, desirable or appropriate in the best interest of the Company, to settle any question, query, doubt or difficulty that may arise in this regard, and to execute/publish all such notices, applications, deeds, agreements, documents, papers, undertakings/bonds and writings as may be necessary and required for giving effect to this resolution".

Registered Office:
B/411, Crystal Palza, New Link Road,
Opp. To Infinity Mall, Andheri (West),
Mumbai-400053

Date: 12/08/2015
Place: Mumbai

By Order of the Board of Directors
For Gromo Trade & Consultancy Ltd

Sd/-
Dheeraj Babulal Shah
(Managing Director)

NOTES:

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 is entitled to attend and vote at the meeting is entitled to appoint a proxy and vote instead of himself/herself and a proxy need not be a member of the company. A person can act as proxy on behalf of member's upto and not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company. Further, member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person may not act as a proxy for any other person or member. The instrument appointing proxy must be deposited at the registered office of the company not less than 48 hours before the time of holding the meeting.
3. Corporate Members are requested to send in advance duly certified copy of Board Resolution / power of attorney authorizing their representative to attend the annual general meeting.
4. Members/ proxies are requested to bring their copies of annual reports and the attendance slip duly completed and signed at the meeting, quote their respective folio numbers or DP ID and Client ID numbers for easy identification of their attendance at the meeting.
5. 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 Shareregistry (India) Pvt Ltd.) of the Company.
6. 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 Shareregistry (India) Pvt Ltd. 9, Shiv Shakti Industrial Estate, J.R. Boricha Marg, Lower Parel (E), Mumbai – 400 011.
7. 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 2014-2015 along with Notice of 42nd 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 2014-2015 along with the notice of the 42nd 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.
8. Electronic copy of the Notice convening the 42nd 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.
9. Members may also note that the Notice of the 42nd Annual General Meeting and the Annual Report for 2014-2015 will also be available on the Company's website www.kamalakshifinance.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.
10. 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.
11. The Company has paid the annual listing fees for the financial year 2015-16 to BSE Limited.
12. Members holding the equity shares under multiple folios in identical order of names are requested to consolidate their holdings into one folio.

13. Pursuant to section 91 of the Companies Act, 2013 The Register of Members and the Transfer Book of the Company will remain closed from 07/09/2015 TO 08/09/2015 (both days inclusive).
14. Brief details of the Directors, who are seeking appointment / re-appointment, are annexed hereto as per the requirements of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

15. Procedure and Instruction for E-Voting

In compliance with provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement, the Company provides to its members, the facility to exercise their right to vote on resolutions proposed to be considered at the 63rd 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).

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.

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 instructions for e-voting are as under:

- i. Members whose e-mail addresses are registered with the company/Depository Participant(s) will receive an e-mail from NSDL informing the User-ID and Password.
 1. Open e-mail and open PDF file viz; "gtcl-voting.pdf" with your client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note the password is an initial password.
 2. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 3. Click on shareholder- Login
 4. Insert user ID and password and initial password noted in step 1 above. Click Login
 5. Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 6. Home page of e-voting opens. Click on e-voting. Active e-voting cycles.
 7. Select "EVEN (102535)" of Gromo Trade & Consultancy Ltd (Formerly Kamalakshi Finance Corporation Ltd).
 8. Now you are ready for e-voting and cast vote page opens.
 9. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 10. Upon confirmation, the message "Vote caste successfully" will be displayed.
 11. Once you have voted on the resolution, you will not be allowed to modify your vote.
 12. For the votes to be considered valid, the institutional shareholder(s) i.e. other than individuals, HUF, NRI, etc. are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/authorization letter etc. together with attested specimen signature of the authorized signatory/signatories who are authorized to vote, to the scrutinizer via e-mail info@gromo@gmail.com with a copy marked to evoting@nsdl.co.in.
- ii. For members whose email IDs are not registered with the Company/ Depository participant(s) who receive physical ballot forms, the following instructions may be noted:

- a. The initial password is provided at the bottom of the Postal Ballot Form
 - b. Please follow all the steps from 1 to 12 mentioned above, to cast your vote.
- iii. 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 password' option available on the site to reset the password.
- iv. If you are already registered with NSDL for e-voting, then you can use your existing user ID and password for casting your vote.
- v. In case of any queries you may refer to the Frequently Asked Questions (FAQs) and e-voting user manual for Members available in the 'Downloads' section of www.evoting.nsdl.com or contact NSDL by email at evoting@nsdl.co.in
- vi. The e-voting period commences on Tuesday 08/09/2015 at 9:00 A.M. and ends on Thursday, 10/09/2015 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. Friday, 04/09/2015 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.
- vii. 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., 04/09/2015, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or www.kamalakshifinance.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.
- viii. 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., 04/09/2015 only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- ix. Mr. R. Soni, Chartered Accountant, (Membership No. 133240), Partner of M/s. R. Soni & Co., Chartered Accountants, Mumbai 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.
- x. 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 three days of the conclusion of the AGM, a consolidated Scrutiniser's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by the Chairman in writing, who shall countersign the same and declare the result of the voting forthwith.
- xi. The Results declared along with the report of the Scrutinizer will be placed on the website of the Company www.kamalakshifinance.com and on the website of NSDL immediately after the declaration of results by the Chairman or by a person duly authorised. The results shall also be immediately forwarded to the National Stock Exchange of India Limited and BSE Limited, where the equity shares of the Company are listed.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES, 2013

Item No.4

The Board of Directors had appointed Mr. Praful Arvindbhai Solanki as an Additional Director of the Company with effect from 28th November 2014 pursuant to Section 161(1) of the Companies Act, 2013 ("the Act") in the category "Independent Director".

The Company has received notices in writing under Section 160 along with the deposit of requisite amount of rupees one lakh from Mr. Praful Arvindbhai Solanki, proposing their respective candidature for the office of Independent Director of the Company.

Mr. Praful Arvindbhai Solanki is not disqualified from being as director in terms of section 164 of the Companies Act, 2013 and given their consent to act as Director.

The Company has also received declarations from all the Independent Directors that they meet the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013.

Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail his services as Independent Directors. Hence, Board recommends the Ordinary Resolution(s) as set out in Item No. 4 of the Notice, for approval of shareholders.

Item No.5

The Board of Directors had appointed Mrs. Sonal Neeraj Virani as an Additional Director of the Company with effect from 28th November 2014 pursuant to Section 161(1) of the Companies Act, 2013 ("the Act") in the category "Independent Director".

The Company has received notices in writing under Section 160 along with the deposit of requisite amount of rupees one lakh from Mrs. Sonal Virani, proposing their respective candidature for the office of Independent Director of the Company.

Mrs. Sonal Neeraj Virani is not disqualified from being as director in terms of section 164 of the Companies Act, 2013 and given their consent to act as Director.

The Company has also received declarations from all the Independent Directors that they meet the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013.

Board considers that her continued association would be of immense benefit to the Company and it is desirable to continue to avail her services as Independent Directors. Hence, Board recommends the Ordinary Resolution(s) as set out in Item No. 5 of the Notice, for approval of shareholders.

Item No. 6

Pursuant to the provisions of Section 188, if and to the extent applicable, and other applicable provisions of the Act, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or reenactment thereof for the time being in force), all related party transactions beyond the thresholds mentioned in Rule 15(3) (a) require prior approval of the Members in general meeting. Further, as per the provisions of Clause 49 (VII) of the Listing Agreement, as amended from time to time, all related party transactions require prior approval of the Audit Committee and all material transactions with related parties require approval of the members of a public listed company through a special resolution and the related parties are required to abstain from voting on such resolution.

"Material Related Party Transaction" under Clause 49 means any transaction to be entered into individually or taken together with previous transactions during a financial year exceeding 10% of the annual consolidated turnover of a company as per its last audited financial statements. The annual turnover of the Company for the financial year 2014-15 is '9.80 Crores. Accordingly, any transaction(s) by the Company with a related party (except with its wholly owned

subsidiaries) exceeding 0.98 Crores (10% of the Company's annual turnover) shall be considered as material transaction and hence, the approval of the Members is required for the same.

Members' approval is hence sought for the following transactions which may be entered into by the Company with its related parties from time to time:

Sr. No.	Name of Related Parties	Nature of Relationship	Nature of transaction	Amount
1	M/s. Esaar (India) Limited	Group Company	Relating to sale, purchase or supply of any goods or materials, selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or otherwise disposing of any goods, materials or property or availing or rendering of any services or appointment of such related party to any office or place of profit in the Company or its subsidiary or associate Company/ Group Company, making of loans to, and/or giving of guarantees or providing security on behalf of Esaar (India) Limited and/or making of investments in the securities of M/s. Esaar (India) Limited and the purchase from and/or sale to it of any securities by the Company, or a combination thereof, etc	10 Crores

The ceiling on the amounts of transactions specified as above would mean the transactions entered into and remaining outstanding at any point in time.

The Board commends passing of the Special Resolutions set out at item nos. 6 of the Notice.

Item No. 7

Pursuant to Section 149(13) of Companies Act 2013, the independent directors are not liable to retire by rotation. Further Section 152 (6) stipulates that 2/3rd of the total number of directors of the public company should be liable to retire by rotation and out of such directors, 1/3rd should retire by rotation at every Annual General Meeting of the company. To meet the requirement of the Companies Act, 2013, Company has to modify the relevant articles of its Articles of Association, by enabling the retirement of Managing Director (MD)/ Whole Time Directors (WTD) by rotation.

Accordingly Article No. 121A are proposed to be inserted to provide that MD/ WTD will also be liable to retire by rotation (save as otherwise provided in a contract in terms of provisions of the Act or Rules made hereunder or in a resolution passed by Board or Shareholders of the Company).

A copy of Articles of Association of the Company as on date and also indicating the proposed alteration/ substitution is available for inspection at the Registered Office of the Company during normal business hours on working days.

None of the Directors, Key Managrial Personnel and the relatives of the Directors are directly concerned or interested, financial or otherwise, in the resolution set out at item no.7

Registered Office:
B/411, Crystal Palza, New Link Road,
Opp. To Infinity Mall, Andheri (West),
Mumbai-400053

Date: 12/08/2015
Place: Mumbai

By Order of the Board of Directors
For Gromo trade & Consultancy Ltd

Sd/-
Dheeraj Babul Shah
(Managing Director)

**DETAILS OF THE DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AT
THE FORTHCOMING ANNUAL GENERAL MEETING
(In pursuance of Clause 49 (VI) (A) of the Listing Agreement)**

Directors seeking /Appointment / Re-Appointment

Name of the Director	Mr. Praful Solanki	Mrs. Sonal Virani	Mr. Dheeraj shah
DIN	07036425	07036413	02072433
Date of Birth	06/10/1964	16/01/1975	29/09/1979
Date of Appointment	28 th November,2014	28 th November,2014	15th May, 2014
Qualification	Under Graduate	Under Graduate	MBA in Finance, Software Engineer
PAN	AL JPS3430J	ACCPV8999F	ARWPS1458D
Brief Profile of the Director	<p>He has good Experience in Marketing & has good knowledge, skill, and ability required to achieve sale target of the company. He looks into Relational, Operational and Marketing side of the business and also having a good experience and knowledge in accounting Finance</p>	<p>She has good Experience in Marketing & has good knowledge & also having good knowledge in accounts and Finance.</p>	<p>Mr. Dheeraj Babulal Shah is the main Promoters of the Company, by qualification he is He is Software Engineer and has also done MBA in Finance. He is the navigator who drove the Company. His vast experience is backed by astute and dynamic leadership qualities. He has expertise in Merchant Banking, Corporate Finance like ICD's, Bill Discounting, Project financing, Hire-Purchase, finance, and investment banking as he had been instrumental in syndicating such services to the clients</p> <p>Mr. Dheeraj Babulal Shah was core member of Exotic Derivatives trading team at one of the largest US based investment banks for many years and have contributed to many sophisticated trade assisting tools. He also has wide knowledge and experience in re-engineering concepts and tools which are being used to re-engineer the process and improve it to make the</p>

			<p>business effective and efficient.</p> <p>He also has more than 15 years of experience in computers; He started his career as Microsoft technologist with a premier IT company of India. Soon having outgrown his role and moved to an engineering educational institute, as technology in-charge.</p> <p>He has worked on various domains like</p> <ol style="list-style-type: none"> 1. Financial Modeling 2. Banking 3. Insurance Actuarial 4. Carbon Accounting 5. Telecom Auditing 6. Project Management 7. HR Processes 8. Data Processing <p>Power Transmission Systems data reporting</p>
Directorships held in other companies in India, as on 31/03/2015	None	None	<p>1)Atman Infotech Pvt Ltd</p> <p>2) Esaar (India) Ltd.</p>
Membership of Committees of other companies, in which he is a Director, as on 31/03/2015	None	None	None
No. of Shares held in the Company	None	None	2,37,260

Report of the Board of Directors

To Dear Members,

Your Directors have pleasure in presenting the Forty Second Annual Report together with the Audited Financial Statements of the Company.

Financial Results

Particulars	(Amt. In Lacs)	
	Year Ended 31/03/2015	Year Ended 31/03/2014
Income	984.56	249.91
Profit before Dep. & Int.	(113.42)	(31.18)
Depreciation	0.00	0.00
Interest	0.61	0.00
Profit after Depreciation & Interest	-113.44	-31.18
Provision for Taxation	0.00	0.00
Provision for Tax (deferred)	-18.78	0.00
Profit after Tax	(94.66)	(31.18)
Net profit/ (Loss)	(94.66)	(31.18)
Balance carried to Balance Sheet	(94.66)	(31.18)

Financial Highlights

The Board thanked to the members who has poised their trust on the Company and presents the gist of the Financials. During the year Company managed to increase its total turnover to 984.56 Lacs as compared to 249.91 Lacs as compared to previous year, by registering 294% hike. The Company has incurred the loss of 99.66 Lacs as compare to 31.18 Lacs in previous year. Despite of increased turnover the company has incurred loss mainly due to violate market condition, slack capital market platform, devaluation of stock and increase in administrative expenses.

However the management of the Company making every efforts and taking every steps to turn the Company in to profitable organization. The Management of the Company is very optimistic regarding performance of the Company in future.

Dividend

In view of losses during the year, your Directors have not recommended any dividend on Equity Shares for the year under review.

Changes in Directors And Key Managerial Personnel

During the period under review, Directors, Mrs. Sheetal Shah, Mr. Hetal Kumar Shah and Mr. Naresh Gurav had resigned from the Board with effect from 28th November, 2014 .The Board places on record their appreciation and gratitude for their guidance and contribution during their association with the Company.

On the recommendation of Nomination and Remuneration Committee, your Board inducted Mr. Praful Solanki and Mrs. Sonal Virani as an Additional Director of the Company in the category of Independent Director with effect from 28th November, 2014 in order to comply with the requirement of Section 149(1) of the Companies Act, 2013. In terms of Section 161 of the Companies Act, 2013 both will hold office up to the date of the ensuing Annual General Meeting. The Company has received a notice in writing along with deposit pursuant to Section 160 of Companies Act,

2013, proposing the appointment of Mr. Praful Solanki and Mrs. Sonal Virani as Director of the Company. Your Board has recommended the appointment of Mr. Praful Solanki and Mrs. Sonal Virani as Independent Director not liable to retire by rotation for a period of five consecutive years up to the fifth consecutive Annual General Meeting of the Company.

During the year Pursuant to Section 152 of the Companies Act, 2013 and in terms of Article 121A of the Articles of Association of the Company, Mr. Dheeraj Shah, Managing Director, retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment. Your Board has recommended his re-appointment.

In Compliance with requirements of Clause 49 VIII (E) of Listing Agreement, brief resume, expertise and details of other directorships, membership in committees of other companies and shareholding in the Company of persons proposed to be appointed / re-appointed as Directors are as under:

Public Deposits

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

Director's Responsibility Statement

As required by Section 134 (5) of the Companies Act, 2013, based on the information and representations received from the operating management, your Directors confirm that:

- a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with the proper explanation relating to material departures;
- b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the loss of the Company for that period;
- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The Directors have prepared the annual accounts on a going concern basis;
- e) The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
- f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Independent Director's Declaration

The Independent Directors of the Company, viz. Mr. Praful Solanki and Mrs. Sonal Virani have filed their declarations with the Company at the beginning of the financial year 2015-16 affirming that they continue to meet the criteria of independence as provided in subsection (6) of Section 149 of the Companies Act, 2013 in respect of their position as an Independent Director of Gromo trade & Consultancy Limited.

Auditors

- **Statutory Auditors** - M/S. R. Soni & Co., Chartered Accountants statutory auditors of the Company retire at the ensuing Annual General Meeting and, being eligible, offer themselves for re-appointment. Hence, the Audit Committee and the Board hereby recommends the re-appointment of M/S. R. Soni & Co. Chartered Accountants (Registration No. 130349W), as Statutory Auditors of the Company for a period of five years i.e., from the conclusion of the 42nd Annual General Meeting up to the conclusion of 47th Annual General Meeting subject to

ratification by Members every year. Further, your Company has received a written consent and a certificate from M/S. R. Soni & Co, Chartered Accountants to the effect that their appointment, if made, would satisfy the criteria provided in sections 139 and 141 of the Companies Act, 2013 read with Companies (Audit & Auditors) Rules 2014.

- **Internal Auditors** - The Company did not appoint any Internal Auditor for the period under review. The Company proposes to get the Internal Audit done in the current year and shall make the necessary disclosures in the next Annual Report.
- **Secretarial Auditor** – During the year under review, M/s P.D. Pandya & Associates., Practicing Company Secretaries, carried out secretarial audit of the Company for the financial year ended March 31, 2015. The Secretarial Audit Report which forms a part of the Annual Report as Annexure A.

Auditors Report

The Notes on Account referred to in the Auditors' Report are self-explanatory and therefore, do not call for any further explanations or comments. There are no qualifications, reservations or adverse remarks or disclaimer made in the Auditors' Report which requires any clarification or explanation. However emphasis on some matter was given explanation for the same is given here below.

M/s. P.D. Pandya and Associates, Company Secretary in Practice, in his Secretarial Audit Report for financial year 2014-15 have drawn the attention of the management on some the non-compliances, which have been marked as qualification in his report. In connection with the same management herewith give the explanation for the same as follow:

The Company is looking for, and tried to appoint the Company Secretary but did not found the desired candidate as per company's requirement. However the management is of view that though the Company does not have any Company Secretary on role of the Company as on date. The Company is highly Compliance Company and always believe in high Corporate Governance, The Company is regular in making all required notices, disclosures, announcements, Compliances, filing with the Exchanges, ROC, Income Tax and other concerned Authorities. The Company for that purpose out sourced the Secretarial work to the Professional Company Secretaries Firm. However Company is still looking for the Company Secretary who can easily cope up with Company's requirements. The Management ensures that the same has been complied as soon as possible.

As far as the appointment of Internal Auditor and Internal Control is concerned, The Management of the Company is of a view that the Company's size is very small as compared to its peer group companies, the Company has already in place Risk Management Policy to cope up with unforeseeable threats, risks and frauds. The management thinks that Company has adequate Internal Control System commensurate with the size of the Company and the Statutory Auditor also conduct test audit on quarterly basis and submit the limited review certificate and draws the attention of the management on concerned matters. However the Management also ensures to strengthen the Internal Control System of the Company. However to make good of said default Company has appointed M/s. A M Gohel & Co., as Internal Auditor of the Company in current financial year for conducting periodic internal audit in compliance of Section 138 of Companies Act, 2013.

It's a matter of fact that the SEBI vide its Ex-parte interim order dated February 26, 2015 debarred the Company, its Directors and other suspected entity from accessing the Capital Market till further orders and also suspended the trading in the shares of the Company on BSE. The SEBI had passed said order upon detection of insignificant price hike of the shares of the Company and found the company responsible for that. The SEBI passed said order to protect the interests of the investors, however by suspending the trading SEBI has snatched the easy entry exit platform available to the members and public. The management of the Company thinks that order passed by SEBI was ex-parte, ruthless and baseless, against the fundamental right of being heard, the SEBI cannot debar the Company and its Directors from accessing Capital Market and suspend the Company, just only because of insignificant rise in price of the shares of the Company. The price of the shares is market driven and depends on the sentiments of the shareholders of the company. The company has nothing to do with this nor can control the same. However the Company in the interest of its member has already filed its reply to SEBI for revocation of suspension.

As the members of the Company aware of the fact that the fund, which has been raised by the Company through private placement in current and previous financial year was for meeting requirements for capital expenditure including acquisition of companies / business, funding long term working capital requirements, marketing setting up of offices abroad and **other approved corporate purposes** i.e. giving Short term loan, advances and making of

investment and same had been approved by the members of the Company. Since the Company was incorporated with the main object of doing Finance business, it cannot be said, that the fund raised was utilized for other business objects.

Share Capital

The Company in order to enable itself to issue equity shares on preferential basis, increased its Authorised Share Capital from `25.25 Crores to `33.25 Crores for which Company has taken the approval of its members at its Annual general meeting held on 14th June, 2014.

Preferential Allotment

Pursuant to provisions of Section 42 of the Companies Act, 2013 the Company has allotted 52,00,000 Equity Shares of Rs.10/- each of the Company to promoters and non-promoters on preferential basis at Rs of Rs.25/- each (Including premium of Rs 15/- each) on June 24, 2014, for which Company has taken the approval of its members at its Annual general meeting held on 14th June, 2014

Shifting of Registered Office of the Company

During the year Registered office of the Company shifted from 306, Dalamal Chambers, Behind Aayakar Bhavan, New Marine Lines, Mumbai-400020 to B/411, Crystal Plaza, New Link Road, opp. to Infinity mall, Andheri (west), Mumbai-400053 w.e.f. 15th May, 2014 for avail better infrastructure and good ambiance.

Change in Main Object of the Company

As the members of the Company know that the Company was originally incorporate with the main object of doing business of Finance and related activities. However Company does not hold valid Certificate of Registration from RBI under Section 45IA of Reserve Bank of India Act, 1949. To make good of said default Company diversified its business line from Finance to Consultancy and Trade. During the year under review manage to generate more than 50% revenue otherwise that finance business i.e. from sale of fabric and textile. The members of the Company had accorded their assent for the same through Postal Ballot on 24th March, 2015.

Change of name of the Company

Since the management had diversified its business from Finance to Trade and Consultancy business. The Board of Directors of the Company in order to ensure that the name of the Company adequately reflects the business being carried on by the Company; proposed change in the name of the Company from M/s. Kamalakshi Finance Corporation Limited to M/s. Gromo Trade & Consultancy Limited and taken the approval of the members of the Company through Postal Ballot. However said change I name does not affect the status of the Company.

Interim Order Passed by SEBI

During the year under review the Securities and Exchange Board of India vide its ex-parte interim order dated February 26, 2015 debarred the company and its Directors from accessing the Capital Market till further order received from SEBI due pursuant to detection of huge rise in the price of the Company's Shares. Also, the trading in the shares of the company on BSE was suspended. However the management of the view that the order passed by SEBI was ex-parte, ruthless and baseless against the fundamental right of being heard, and snatched the free and easy exit point available to the members of the Company. The management of the Company thinks that the SEBI cannot debar Company and its Director from accessing Capital Market just only because of insignificant rise in share price of the Company. The price of the shares is market driven and depends on the sentiments of the shareholders of the company. The company has nothing to do with this nor can control the same. However the Company in the interest of its member has already filed its reply to SEBI for revocation of suspension.

Policies on Directors' Appointment and Remuneration:

The policies of the Company on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub-section (3) of Section 178 of the Act is appended as Annexure B.

Evaluation of Board Of Directors:

Pursuant to the provisions of the Act and Clause 49 of the Listing Agreement, 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 nonindependent Directors was also carried out by the Independent Directors at their separate meeting. The Directors expressed their satisfaction with the evaluation process.

Particulars of Contracts or Arrangements with Related Parties:

The particulars of contracts or arrangements with related parties referred to in Section 188(1), as prescribed in Form AOC - 2 are appended as Annexure C.

Extract of Annual Return:

Pursuant to the requirements 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 is given in the Report as Annexure D.

Vigil Mechanism/ Whistle Blower Policy

The Company has established a Vigil Mechanism/ Whistleblower Policy for the employees to report their genuine concerns or grievances and the same has been uploaded on the website of the Company at www.kamalakshifinance.com.

Sexual Harassment Policy

In accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made there under, the Company formulated an internal Policy on Sexual Harassment at Workplace (Prevention, Prohibition and Redressal) during the year under review. The policy aims at educating employees on conduct that constitutes sexual harassment, ways and means to prevent occurrence of any such incident, and the mechanism for dealing with such incident in the unlikely event of its occurrence. The same has been uploaded on the website of the Company at www.kamalakshifinance.com.

Risk Management

Gromo Trade & Consultancy Limited follows well-established and detailed risk assessment and minimization procedures, which are periodically reviewed by the Board. The Company has in place a business risk management framework for identifying risks and opportunities that may have a bearing on the organization's objectives, assessing them in terms of likelihood and magnitude of impact and determining a response strategy. For the same company has created Risk Management policy and uploaded the same on the web site of the company at www.kamalakshifinance.com.

Corporate Governance:

It has been the endeavor of your Company to follow and implement best practices in Corporate Governance, in letter and spirit. A detailed Corporate Governance Report is attached and forms part of this report.

A certificate from the Statutory Auditors of the Company regarding compliance of the conditions of corporate governance as required under Clause 49 of the Listing Agreement with the Stock Exchanges, forms part of this report.

Further, the company regularly submits the quarterly corporate governance compliance report to the BSE and also uploads the same on its website.

Conservation Of Energy and Technology Absorption

The particulars under the companies (Disclosure of Particulars in the Report of Board of Directors) Rules 1988, on conservation of energy and Technology absorption is **not applicable**

Particulars of Employees and Related Information:

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 been appended to this Report as Annexure V.

Foreign Exchange

There is no inflow and outflow of Foreign Exchange during the year under review.

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 2015 – 2016. However, the trading in equity Shares of the Company has been suspended from BSE since 26th February, 2015 vide order no. WTM/RKA/ ISD/ 09/2015

Particulars of Loans, Guarantees Or Investments

The details of loans, guarantees and investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to Financial Statements.

Postal Ballot

During the year under review, the Company has carried out Postal Ballot on 24th March, 2015, details of the items on which the approval of member through Postal ballot sought are given in Corporate Governance Report attached to the Report.

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 dematerialized form with their respective depository participants and in respect of shares held in physical form with Companies RTA.

Appreciation and Acknowledgement

Your Directors would like to express their appreciation for the assistance and co-operation received from the Government authorities, banks, customers, business associates 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 executives, staff and workers of the Company.

For and on behalf of the Board of Directors

Sd/-

**Dheeraj Babulal Shah
(Managing Director)**

Sd/-

**Praful Solanki
(Director)**

Place: Mumbai

Date: 12th August, 2015

ANNEXURE - A

Form MR- 3

Secretarial Audit Report For Financial Year Ended on March 31, 2015

[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 Limited
(Formerly Kamalakshi Finance Corporation Ltd)
B-411, Crystal Plaza, New Link Road,
Opp. Infinity mall, andheri (West),
Mumbai-400053, Maharashtra.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. Gromo Trade & Consultancy Limited** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The Reserve bank of India Act, 1934 and rules and regulation made there under from time to time and any other modification enactment issue by RBI which is applicable on Non Banking Financial Company (NBFC)
- (vi) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based

Employee Benefits) Regulations, 2014 notified on October 28, 2014 (Not applicable to the Company during the Audit period);

- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during the Audit period);
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the Company during the Audit period).

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India (Not notified hence not applicable to the Company during the Audit period).
- (ii) The Listing Agreement entered into by the Company with BSE Limited.

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

1. All listed company need to appoint Company Secretary under section 203 of Company's Act 2013 but the company has not appointed company secretary for the financial year under review hence company has defaulted in compliance of following the provision for appointment of Company Secretary (CS) as KMP.
2. As per section 138 of the Companies Act 2013 every listed company must have to appoint Internal Auditor who is a professional but company has not appointed any professional as an Internal Auditor for the year under review.
3. The SEBI vide interim order No.WTM/RKA/ISD/09/2015 dated February 20, 2015 has found that company is indulged in market manipulation practice by controlling the price of his share for the benefit of some person which is being described as "Kamalakshi group and suspected entities" in order. SEBI has in order to protect the interests of the investors and the integrity of the securities market and in exercise of the power conferred upon in term section 19 read with sections 11(1), 11(4) and 11B of SEBI Act, 1992 hereby barred following person the following persons/entities and are restrained from accessing the securities market and buying, selling or dealing in securities, either directly or indirectly, in any manner, till further directions.
 - a) Kamalakshi Finance corporation limited.
 - b) Promoters of Kamalakshi Finance corporation limited and
 - c) Kamalakshi Group.

SEBI has also suspended trading in securities of Kamalakshi Finance Corporation limited till further order.

4. During the financial year under review company has raised the fund of ₹ 13, 00, 00,000/- during the current year (Previous year ₹ 23, 14, 00,000/-) through private placement by issuing new equity. "The purpose of the fund was limited to full fill fund requirements for capital expenditure including acquisition of companies / business, funding long term working capital requirements, marketing setting up of offices abroad and for other approved corporate purpose as per resolution passed in AGM/EGM but as per management representation and information company has used the said fund to give short term loans and advances and other business objects.

I further report that:

1. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
2. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

I further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with the other laws applicable to the Company.

I further report that:

1. The Directors have disclosed their interest and concerns in contracts and arrangements, shareholdings and directorships in other companies and interests in other entities as and when required and their disclosures have been noted and recorded by the Board;
2. The Directors have complied with the disclosure requirements in respect of their eligibility of appointments, their being independent and compliance with the Code of Conduct for Directors and Senior Management Personnel;
3. The Company has obtained all necessary approvals under the various provisions of the Act.

I 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.

Place : Mumbai
Date : 10th August, 2015

For P D Pandya & Associates
Practising Company Secretary

Sd/-
(Paresh Pandya)
Proprietor
FCS No. 12123
C P No.: 4869

ANNEXURE - B**Policies on Directors' Appointment and Remuneration:****General:**

- a) The remuneration/compensation/commission etc. to the Managing Director/Whole-time Director, Non-Executive/Independent Director, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration/compensation/commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.
- b) The remuneration and commission to be paid to the Managing Director/Whole-time Director shall be in accordance with the percentage/ slabs/conditions as per the provisions of the Companies Act, 2013, and the Rules made thereunder.
- c) Increments to the existing remuneration / compensation structure linked to performance, should be clear may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Whole-time Director.
- d) The Committee does not propose to fix the actual amounts of remuneration that may be payable to each individual key managerial personnel or senior management personnel. However, the management, whilst fixing the remuneration of any such key personnel must consider the following:
 - 1) The Industry practice for the same level of employment/office.
 - 2) Past performance/seniority of the concerned appointee.
 - 3) The nature of duties and responsibilities cast upon such person by reason of his holding that office.
 - 4) The remuneration should be such that it provides adequate incentive to the person to give his best to the Company and feel essence of high satisfaction with his employment.
 - 5) The perquisites to be given to Managing Director / Whole-time Director/s, KMP & Senior Management Personnel will be as per industry practice and as may be recommended by the Committee to the Board.

Remuneration to Whole-time Director, KMP and Senior Management Personnel:

The Managing Director / Whole-time Director / KMP and Senior Management Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The break-up of the pay scale and quantum of perquisites, etc. shall be decided and approved by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required, reflecting the short and long term performance objectives appropriate to the working of the Company and its goals.

Remuneration to Non- Executive / Independent Director:**a) Remuneration / Commission:**

The Committee noted that Company may pay remuneration to Non-Executive Directors by way of commission and if the Company's net profits computed for the purpose under the applicable provisions of the Companies Act, 2013 so permits in future, that practice should be restored.

Commission may be paid within the monetary limit fixed and approved by the Board subject to the overall limit not exceeding 1% of the net profits of the Company computed as per the applicable provisions of the Companies Act, 2013.

b) Sitting Fees:

The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committees thereof as may be recommended by the Committee and approved by the Board provided that the amount of such fees shall not exceed amount prescribed in this behalf by the Central Government from time to time. So far as the Sitting Fees are concerned, presently, for meetings of the various Committees, the same are at par for all the Committees. It should be suitably modified in due course keeping in mind the time and work involved for each of the Committees and the industry practice.

ANNEXURE - C

Form AOC- 2

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

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

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

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
None							

2) Details of material 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/ arrangements /transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board	Amount paid as advances, if any
M/s. Esaar (India) Ltd (Group Company)	Short Term Loans & Advances/Borrowings	1 year	Rs.46,00,000/- Working Capital requirement	02.04.2014	-

On Behalf of the Board of Directors

Sd/-
Dheeraj Shah
(Managing Director)

Date: 12/08/2015
Place: Mumbai

ANNEXURE - D**Form No. MGT – 9 (EXTRACT OF ANNUAL RETURN)**

As on the financial year ended on March 31, 2015
[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 (formerly Kamalakshi Finance Corporation Limited)
iv	Category/Sub-category of the Company	Company Limited by Shares
v	Address of the Registered office & contact details	B-411, Crystal Plaza, New Link Road, Opp. Infinity Mall, Andheri(West), Mumbai-400053 Tel: 022-60505001 Email: infogromo@gmail.com
vi	Whether Listed Company	Yes
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Purva Share Registry (India) Pvt. Ltd 9 Shiv Shakti Industrial Estate, J R Boricha Marg, Opp. Kasturba Hosp., Lower Parel (E), Mumbai-400011, Maharashtra Tel: 022-23018261 / 6767 / 2581 Fax: 022-23012517 Email: busicomp@vsnl.com

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	Share Trading & Financial Activities	649	48.03%
2	Selling of Fabrics & Textile Products	475	51.97%

III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES					
Sl. No	Name & Address of the Company	CIN/GLN	Holding / Subsidiary / Associate	% of Shares Held	Applicable Section
1	Nil	-	-	-	-

IV. SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

(i)Category of Shareholders as on 31.03.2015	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				change during the year	% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
A. Promoters										
(1) Indian	0	0	0	0	0	0	0	0	0	0
a) Individual/HUF	0	0	0	0	237260	0	237260	0.84	237260	0.84
b) Central Govt or State Govt.	0	0	0	0	0	0	0	0	0	0
c) Bodies Corporates	37260	0	37260	0.16	0	0	0	0	(37260)	(0.13)
d) Bank/Fl	0	0	0	0	0	0	0	0	0	0
e) Any other										
i) Person Acting in Concert	0	0	0	0	160000	0	160000	0.56	160000	0.56
SUB TOTAL:(A) (1)	37260		37260	0.16	397260	0	397260	1.40	360000	1.27
(2) Foreign										
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/Fl	0	0	0	0	0	0	0	0	0	0
e) Any other...	0	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (2)	0	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	37260	0	37260	0.16	397260	0	397260	1.40	360000	1.27
		0								
B. Public Shareholding										
(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/Fl	0	0	0	0	0	0	0	0	0	0
C) Cenntrol 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
f) Insurance Companies	0	0	0	0	0	0	0	0	0	0
g) FIIS	0	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(1):	0	0	0	0	0	0	0	0	0	0
(2) Non Institutions										
a) Bodies Corporates	9	0	9	0	17543	0	17543	0.06	17534	0.06

i) Indian	0	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0	0
b) Individuals	0	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	5936	6750	12686	0.05	7380	550	7930	0.03	(4756)	(0.02)
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	22040000	0	22040000	95.04	26643010	0	26643010	93.85	4603010	16.21
c) Others (specify)										
i) Hindu Undivided Family	1100005	40	1100045	4.74	1324217	40	1324257	4.66	224212	0.79
SUB TOTAL (B)(2):	23145950	6790	23152740	99.84	27992150	40	27992740	98.60	4840000	17.05
Total Public Shareholding (B)= (B)(1)+(B)(2)	23145950	6790	23152740	99.84	27992150	40	27992740	98.60	4840000	17.05
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	23183210	6790	23190000	100	28389410	590	28390000	100	5200000	18.32

(ii) SHARE HOLDING OF PROMOTERS								
Sl. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total shares of the company	% of shares pledged encumbered to total shares	No. of Shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	Dhreej Shah	37,260	0.16	0.00	2,37,260	0.84	0.00	0.68
2	Paresh Shah	0	0.00	0.00	1,60,000	0.56	0.00	0.56
	Total	37260	0.00	0.00	3,97,260	1.40	0.00	1.24

(iii) Change in Promoters' Shareholding as on the financial year ended on March 31, 2015								
Sr. No.	Shareholder's Name	Shareholding		Date	Increase/ Decrease in Shareholding	Reason	Cumulative Shareholding during the year (01-04-14 to 31-03-15)	% of total Shares of the Company
	For each of the Top Ten Shareholders	No. of Shares at the beginning (01-04-14)	% of total Shares of the Company				No. of Shares	
1	Dhreej Shah	37,260	0.16	24.06.14	2,00,000	Purchase	2,37,260	0.84
2	Paresh B Shah	0.00	0.00	24.06.14	1,60,000	Purchase	1,60,000	0.56

(IV) SHAREHOLDING PATTERN OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Sr. No.	Shareholder's Name	Shareholding		Date	Increase/ Decrease in Shareholding	Reason	Cumulative Shareholding during the year (01-04-14 to 31-03-15)	% of total Shares of the Company
	For each of the Top Ten Shareholders	No. of Shares at the beginning (01-04-14)	% of total Shares of the Company				No. of Shares	
1	Dhreeraj Shah	37,260	0.16%	24.06.14	2,00,000	Bought	2,37,260	0.84%
2.	Sheetal Shah*	-	-	-	-	-	-	-
3	Sonal Virani^	-	-	-	-	-	-	-
4.	Arvind Upadhyay*	-	-	-	-	-	-	-
5	Praful Solanki^	-	-	-	-	-	-	-
6.	Suneel Upadhyay*	-	-	-	-	-	-	-
7.	Pratiksha Pankaj Mashkariya	-	-	-	-	-	-	-
8	Chandersh Upadhyay*	-	-	-	-	-	-	-
9	Hetal Kumar Shah*	-	-	-	-	-	-	-
10.	Naresh Suresh Gurav*	-	-	-	-	-	-	-
	Total	37,260	0.16	-	2,00,000	-	2,37,260	0.84%

*Mr. Chandersh Upadhyay, Mr. Arvind Upadhyay and Mr. Sunil Upadhyay have been resigned from the post of Directorship of the company as on 15/05/2014.

*Mrs. Sheetal Shah, Mr. Naresh Gurav, Mrs. Sheetal Shah and Mr. Hetal Kumar Shah have resigned from the post of Directorship of the Company as on 28/11/2014.

^ Mr. Praful Solanki and Mrs. Sonal Virani have been appointed as Director of the Company as on 28/11/2014.

(V) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS & HOLDERS OF GDRS & ADRS)

Sr. No.	Shareholders Name	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1	Anand Kamalnayan Pandit				
	Opening Balance	1600000	6.90	1600000	6.90
	Shares Bought during the period 01/04/2014 to 31/03/2015	0	0.00	1600000	5.64
	Shares sold during the period 01/04/2014 to 31/03/2015	0	0.00	1600000	5.64
	Closing Balance	1600000	5.64	1600000	5.64

2	Amardeep Kadam				
	Opening Balance	1500000	6.47	1500000	6.47
	Shares Bought during the period 01/04/2014 to 31/03/2015	0	0.00	1500000	5.28
	Shares sold during the period 01/04/2014 to 31/03/2015	0	0.00	1500000	5.28
	Closing Balance	1500000	5.28	1500000	5.28
3	Pankaj Dhanji Goshar				
	Opening Balance	1000000	3.52	1000000	3.52
	Shares Bought during the period 01/04/2014 to 31/03/2015	0	0.00	1000000	3.52
	Shares sold during the period 01/04/2014 to 31/03/2015	0	0.00	1000000	3.52
	Closing Balance	1000000	3.52	1000000	3.52
4	Arvind Danabhai Desai				
	Opening Balance	800000	3.45	800000	3.45
	Shares Bought during the period 01/04/2014 to 31/03/2015	0	0.00	800000	2.82
	Shares sold during the period 01/04/2014 to 31/03/2015	0	0.00	800000	2.82
	Closing Balance	800000	2.82	800000	2.82
5	Kamini Arvind Desai				
	Opening Balance	800000	3.45	800000	3.45
	Shares Bought during the period 01/04/2014 to 31/03/2015	0	0.00	800000	2.82
	Shares sold during the period 01/04/2014 to 31/03/2015	0	0.00	800000	2.82
	Closing Balance	800000	2.82	800000	2.82
6	Amar Nath Agarwal				
	Opening Balance	570000	2.46	570000	2.46
	Shares Bought during the period 01/04/2014 to 31/03/2015	0	0.00	570000	2.01
	Shares sold during the period 01/04/2014 to 31/03/2015	0	0.00	570000	2.01
	Closing Balance	570000	2.01	570000	2.01
7	Ambrish Agarwal				
	Opening Balance	550000	2.37	550000	2.37
	Shares Bought during the period 01/04/2014 to 31/03/2015	0	0.00	550000	1.94
	Shares sold during the period 01/04/2014 to 31/03/2015	0	0.00	550000	1.94
	Closing Balance	550000	1.94	550000	1.94
8	Bimal J Desai				
	Opening Balance	540000	2.33	540000	2.33
	Shares Bought during the period 01/04/2014 to 31/03/2015	0	0.00	540000	1.90
	Shares sold during the period 01/04/2014 to 31/03/2015	0	0.00	540000	1.90
	Closing Balance	540000	1.90	540000	1.90

9	Nitin Nanasaheb Kadam				
	Opening Balance	400000	1.72	400000	1.72
	Shares Bought during the period 01/04/2014 to 31/03/2015	0	0.00	400000	1.41
	Shares sold during the period 01/04/2014 to 31/03/2015	0	0.00	400000	1.41
	Closing Balance	400000	1.41	400000	1.41
10	Mehul Deepak Thakur				
	Opening Balance	355000	1.53	355000	1.53
	Shares Bought during the period 01/04/2014 to 31/03/2015	0	0.00	355000	1.25
	Shares sold during the period 01/04/2014 to 31/03/2015	0	0.00	355000	1.25
	Closing Balance	355000	1.25	355000	1.25
11	Pravina Hitendra Thakur				
	Opening Balance	350000	1.51	350000	1.51
	Shares Bought during the period 01/04/2014 to 31/03/2015	0	0.00	350000	1.23
	Shares sold during the period 01/04/2014 to 31/03/2015	0	0.00	350000	1.23
	Closing Balance	350000	1.23	350000	1.23
12	Shashi Agarwal				
	Opening Balance	350000	1.51	350000	1.51
	Shares Bought during the period 01/04/2014 to 31/03/2015	0	0.00	350000	1.23
	Shares sold during the period 01/04/2014 to 31/03/2015	0	0.00	350000	1.23
	Closing Balance	350000	1.23	350000	1.23

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year				
i) Principal Amount	NIL	NIL	NIL	NIL
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	NIL	NIL	NIL	NIL
Change in Indebtedness during the financial year				
Additions	NIL	1,25,22,439	NIL	1,25,22,439
Reduction	NIL	1,25,22,439	NIL	1,25,22,439
Net Change	NIL	NIL	NIL	NIL
Indebtedness at the end of the financial year				
i) Principal Amount	NIL	NIL	NIL	NIL
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	NIL	NIL	NIL	NIL

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole Time Director and/or Manager:**

Sl. No.	Particulars of Remuneration	Name of the MD/WTD/Manager Total Amount (Rs. In Lacs)	
		Mr. Dheeraj Shah (Managing Director)	Ms. Pratiksha Mashkariya (Chief Financial Officer)
1	Gross salary	-	1,53,699
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	-	-
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-
2	Stock option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	as % of profit	-	-
	others (specify)	-	-
5	Others, please specify	-	-
	Total (A)	NIL	1,53,699
	Ceiling as per the Act	N.A	N.A

B. Remuneration to Other Directors:

Sr. No.	Particulars of Remuneration	Name of Director		
		Mr. Praful Solanki	Mrs. Sonal Virani	Total Amount
1	Independent Directors			
	(a) Fee for attending board committee meetings	-	-	-
	(b) Commission	-	-	-
	(c) Others, please specify	-	-	-
	Total (1)	-	-	-
2	Other Non Executive Directors	-	-	-
	(a) Fee for attending board committee meetings	32,049	32,049	64098
	(b) Commission	-	-	-
	(c) Others please specify.	-	-	-
	Total (2)	32,049	32,049	64098
	Total (B)=(1+2)	32,049	32,049	64098
	Total Managerial Remuneration	32,049	32,049	64098

VII. 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)
A. COMPANY					
Penalty			None		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			None		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			None		
Punishment					
Compounding					

REPORT ON CORPORATE GOVERNANCE

Introduction

Corporate Governance represents the value framework, rules, practices by which a company conducts its business activities. Corporate Governance essentially involves balancing the interests of many stakeholders in a company which include its shareholders, management, customers, suppliers, financiers, government and the community.

Your Company has complied in all material respects with the requirements of the Corporate Governance Code as per Clause 49 of the Listing Agreement with the stock exchanges. A report on the implementation of the Corporate Governance Code of the Listing Agreement by the Company is given below:

Company's Philosophy on Corporate

Your Company continues to practice the principle of good Corporate Governance. It is Company's firm belief that good Corporate Governance is a key to success of business. The Company's philosophy envisages an attainment of highest level of the transparency and accountability in its operations so that Company's goal of creation and maximization of wealth of the shareholders could be achieved. Clause 49 of the Listing Agreement entered with Stock Exchanges incorporate certain mandatory disclosure requirements With regard to Corporate Governance Rules, in this regard we are pleased to report the following:-

Composition of Board

The Board of the Company is well structured with adequate blend of Executive and Independent Directors. The present strength of the Board is of Three Directors and one Chief Financial Officer. Mr. Dheeraj Babulal Shah as Managing Director and Chairman, Mr Praful Arvindbhai Solanki, Mrs. Sonal Neeraj Virani, Independent and Non-Executive Director of the Company and Ms. Pratiksha Mashkariya is CFO of the Company. Thus the post of Chairman and Managing Director are held by same person.

Since Mr. Dheeraj Shah belongs to the promoter category, at least one half of the Board should comprise of Independent Directors as per Corporate Governance Rules. The Company has structured its Board to comply the said requirement. Presently, two Directors among Three Directors of Board are Independent Directors, namely Mr. Praful Solanki & Mrs. Sonal Virani. Accordingly, the Company has complied with the Corporate Governance Rules regarding composition of Board of Directors.

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 Clause 49 (II)(B) (I) of the Listing Agreement 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, 2015 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(s)	Designation and Category	Board meeting attended during the year	Attendance at last AGM held on 14/06/2014	No. of other Director ships	Committee Membership	
					Chairman	Member
Mr. Dheeraj Babulal Shah	M.D.	12	Present	2	-	2
Mrs. Sheetal Dheeraj Shah#	I.N.E.D	10	Not Present	1	-	2
Mr. Hetal Kumar Shah#	I.N.E.D	0	Not Present	-	2	2
Mr. Naresh Suresh Gurav#	I.N.E.D	0	Not Present	-	-	2
Mr. Praful Arvindbhai Solanki^	I.N.E.D	2	Not Present	-	2	2
Mrs. Sonal Neeraj Virani^	I.N.E.D	0	Not Present	-	-	2
Mr. Arvind Upadhyay*	I.N.E.D	2	Not Present	-	2	2
Mr. Suneel Upadhyay*	I.N.E.D	2	Not Present	-	-	2
Mr. Chandresh Upadhyay*	I.N.E.D	0	Not Present	-	-	2

*Mr. Chandresh Upadhyay, Mr. Suneel Upadhyay, Mr. Arvind Upadhyay Resigned w.e.f. 15/05/2014

#Mr. Hetal Kumar, Mr. Naresh Gurav and Mrs. Sheetal Shah were resigned w.e.f. 28/11/2014

^Mr. Praful Solanki, Mrs. Sonal Virani Appointed w.e.f. 28/11/2014

The Board meetings are generally held at the registered office of the Company. The Board met 12 (Twelve) times during the financial year 2014-15 on 01/04/2014, 15/05/2014, 10/06/2014, 13/06/2014, 24/06/2014, 27/06/2014, 13/08/2014, 22/09/2014, 12/11/2014, 28/11/2014, 13/02/2015 and 24/03/2015. The gap between two meetings did not exceed 120 days. The required quorum was present at all the above meetings.

The Company plans and prepares the schedule of the Board meetings in advance to assist the Directors in planning their calendar. The schedule of meetings and the agenda thereof are finalized in consultation with the Managing Director. 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.

Meeting of Independent

The Company's Independent Directors met on 31st March, 2015 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 Clause 49 of the Listing Agreement.

- Evaluation of performance of Non-independent Directors. Audit Committee members and the Board of Directors as a whole;
- Evaluation of performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors;
- Evaluation of the quality, content and timeliness of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

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 themselves 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.kamalakshifinacne.com. Requisite annual affirmations of compliance with the code have been made by the Directors and Senior Management of the Company.

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 Clause 49 of the Listing Agreements 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 2014-15 on April 1, 2014, May 12, 2014, August 11, 2014, November 10, 2014 and February 11, 2015. The required quorum was present for all the Audit Committee meetings. The Audit Committee comprises Mr. Praful Solanki as a Chairman and Mrs. Sonal Virani and Mr. Dheeraj Shah as Members of the Committee.

The details of attendance of the members at the said meetings are as below:

Name & Designation of the Director in the Committee	Category	Designation	No. of Meeting attended
Mr. Dheeraj Babulal Shah	Executive Director	Chairman	1
Mrs. Sheetal Dheeraj Shah#	Non – Executive Independent Director	Member	0
Mr. Hetal Kumar Shah#	Non – Executive Independent Director	Member	2
Mr. Naresh Suresh Gurav#	Non – Executive Independent Director	Chairman	2
Mr. Praful Arvindbhai Solanki^	Non – Executive Independent Director	Member	1
Mrs. Sonal Neeraj Virani^	Non – Executive Independent Director	Member	1
Mr. Arvind Upadhyay*	Non – Executive Independent Director	Member	2
Mr. Suneel Upadhyay*	Non – Executive Independent Director	Member	2
Mr. Chandresh Upadhyay*	Non – Executive Independent Director	Chairman	2

*Mr. Chandresh Upadhyay, Mr. Suneel Upadhyay, Mr. Arvind Upadhyay Resigned w.e.f. 15/05/2014

#Mr. Hetal Kumar, Mr. Naresh Gurav and Mrs. Sheetal Shah were resigned w.e.f. 28/11/2014

^Mr. Praful Solanki, Mrs. Sonal Virani Appointed w.e.f. 28/11/2014

Stakeholders Relationship Committee

In accordance with the provisions of Section 178 of Companies Act, 2013 and Clause 49 of Listing Agreement, the erstwhile Investor Grievance Committee has been reconstituted as Stakeholders Relationship Committee (SRC) by the Board of Directors at its meeting held on 15th May, 2014.

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

The composition of the SRC was modified during the year, by nominating Mr. Praful Solanki as Chairman and Mrs. Sonal Virani and Mr. Dheeraj Shah as new member in place of Mr. Hetal Kumar Shah Mr. Naresh Gurav and Mrs. Sheetal Shah.

Meetings and Attendance

The Stakeholder Relationship Committee met five times during the financial year 2014-15 on April 25, 2014, June 16, 2014, July 29, 2014, October 28, 2014 and January 24, 2015.

The details of attendance of the members at the said meetings are as below:

Name & Designation of the Director in the Committee	Category	Designation	No. of Meeting attended
Mr. Dheeraj Babulal Shah	Executive Director	Chairman	1
Mrs. Sheetal Dheeraj Shah#	Non – Executive Independent Director	Member	3
Mr. Hetal Kumar Shah#	Non – Executive Independent Director	Member	3
Mr. Naresh Suresh Gurav#	Non – Executive Independent Director	Chairman	0
Mr. Praful Arvindbhai Solanki^	Non – Executive Independent Director	Member	1
Mrs. Sonal Neeraj Virani^	Non – Executive Independent Director	Member	0
Mr. Arvind Upadhyay*	Non – Executive Independent Director	Member	1

Mr. Suneel Upadhyay*	Non – Executive Independent Director	Member	1
Mr. Chandresh Upadhyay*	Non – Executive Independent Director	Chairman	0

*Mr. Chandresh Upadhyay, Mr. Suneel Upadhyay, Mr. Arvind Upadhyay Resigned w.e.f. 15/05/2014

#Mr. Hetal Kumar, Mr. Naresh Gurav and Mrs. Sheetal Shah were resigned w.e.f. 28/11/2014

^Mr. Praful Solanki, Mrs. Sonal Virani Appointed w.e.f. 28/11/2014

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 2015.

Compliance Officer

Name, designation and address of Compliance Officer under Clause 47 of the Listing agreement with the stock exchanges, Mr. Dheeraj Shah -Managing Director.

Nomination and Remuneration Committee

In accordance with the provisions of Section 178 of Companies Act, 2013 and Clause 49 of Listing Agreement, the erstwhile Investor Remuneration Committee of the Board was reconstituted as Nomination and Remuneration Committee (NRC) by the Board of Directors at its meeting held on 15th May, 2014.

Composition

The composition of the SRC was modified during the year, by nominating Mr. Praful Solanki as Chairman and Mrs. Sonal Virani and Mr. Dheeraj Shah as new member in place of Mr. Hetal Kumar Shah Mr. Naresh Gurav and Mrs. Sheetal Shah

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 met two times during the financial year 2014-15 on 6th May, 2014 and November 18, 2014. The details of attendance of the members at the said meetings are as below:

Name & Designation of the Director in the Committee	Category	Designation	No. of Meeting attended
Mr. Dheeraj Babulal Shah	Executive Director	Chairman	0
Mrs. Sheetal Dheeraj Shah#	Non – Executive Independent Director	Member	1
Mr. Hetal Kumar Shah#	Non – Executive Independent Director	Member	1
Mr. Naresh Suresh Gurav#	Non – Executive Independent Director	Chairman	0
Mr. Praful Arvindbhai Solanki^	Non – Executive Independent Director	Member	0
Mrs. Sonal Neeraj Virani^	Non – Executive Independent Director	Member	0
Mr. Arvind Upadhyay*	Non – Executive Independent Director	Member	1
Mr. Suneel Upadhyay*	Non – Executive Independent Director	Member	1

Mr. Chandresh Upadhyay*	Non – Executive Independent Director	Chairman	0
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*Mr. Chandresh Upadhyay, Mr. Suneel Upadhyay, Mr. Arvind Upadhyay Resigned w.e.f. 15/05/2014

#Mr. Hetal Kumar, Mr. Naresh Gurav and Mrs. Sheetal Shah were resigned w.e.f. 28/11/2014

^Mr. Praful Solanki, Mrs. Sonal Virani Appointed w.e.f. 28/11/2014

Remuneration paid to Directors & their Shareholding during the period ended 31st March, 2015

Name of the Director(s)	Salary	Commission	Sitting Fees	Contribution To Various Funds	Total	No. of Shares held
	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	
Mr. Dheeraj Babulal Shah	-	-	-	-	-	2,37,260
Mr. Praful Solanki	-	-	32,049	-	32,049	-
Mrs. Sonal Virani	-	-	32,049	-	32,049	-
Ms. Pratiksha Mashkariya	1,53,699	-	-	-	1,53,699	-
Mrs. Sheetal Dheeraj Shah#	-	-	-	-	-	-
Mr. Hetal Kumar Shah#	-	-	-	-	-	-
Mr. Naresh Suresh Gurav#	-	-	-	-	-	-
Mr. Arvind Upadhyay*	-	-	-	-	-	-
Mr. Suneel Upadhyay*	-	-	-	-	-	-
Mr. Chandresh Upadhyay*	-	-	-	-	-	-
Total	1,53,699	-	64,098	-	2,17,797	2,37,260

*Mr. Chandresh Upadhyay, Mr. Suneel Upadhyay, Mr. Arvind Upadhyay Resigned w.e.f. 15/05/2014

#Mr. Hetal Kumar, Mr. Naresh Gurav and Mrs. Sheetal Shah were resigned w.e.f. 28/11/2014

Subsidiary and Associate Companies

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

General Body Meetings

(A) THE LAST THREE ANNUAL GENERAL MEETINGS WERE HELD AS UNDER:-

Date of AGM / EGM	Venue	Time	Whether Special Resolution passed	Summary of Special Resolutions
39 th AGM, 13/09/2012 (Thursday)	Tanna House, 2 nd Floor, 11/A Nathalal Parekh Marg, Colaba, Mumbai-400039	11.00 a.m	Yes	Appointment of Lahoti Navneet & Co., as a Statutory Auditors of the Company in place of M/s. Ramesh M. Sheth.
40 th AGM, 29/08/2013 (Thursday)	306, Dalamal Chambers, Behind Aayakar Bhavan, New Marine Lines, Mumbai - 400020	11.00 a.m	Yes	• Appointment of M/s. R. Soni & Co as a Statutory Auditors of the Company in place of M/s. Lahoti Navneet & Co.
41 st AGM, 14/06/2014 (Saturday)	B/411, Crystal Plaza, New Link Road, Andheri West, Mumbai – 400053	3.00 p.m.	Yes	• Appointment of Mr. Dheeraj Shah as Managing Director of Company • To Allot Equity Shares on Preferential basis

				to Promoters and Non Promoters. • Borrowing Powers of the Board of Directors under Section 180(1)(c) of the Companies Act, 2013 upto Rs. 50 Crores • Creation of Security under Section 180(1)(a) of the Companies Act, 2013 in connection with the borrowings of the Company
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(A) SPECIAL RESOLUTION THROUGH POSTAL BALLOT:

During the financial year 2014-15, the Company passed the following Special Resolutions by postal ballot on March 24, 2015. In accordance with the applicable provisions of the Act and the Listing Agreement, the Company did provide to its shareholders the facility to cast their votes electronically through the e-voting platform of National Securities Depository Limited, as an alternate to casting votes by physical ballot. The Company had appointed Ms. Chirali Mehta, Partner of M/s. R. Soni & Co., as Scrutinizer to conduct the Postal Ballot process in a fair and transparent manner.

The details of the Special Resolutions passed through Postal Ballot including the votes cast in favour and against are given below.

Resolution No.	Description	Result
1	Adoption of new set of Articles of Association of the Company in conformity with the Companies Act, 2013	Passed with requisite majority
2	Alteration of the Main Object of the Memorandum of Association of the Company from Finance and Investment to Trade and Consultancy Business	Passed with requisite majority
3	Commencement of new business consequently upon alteration of Main Object of the Company.	Passed with requisite majority
4	Change the Name of the Company from "M/s. Kamalakshi Finance Corporation Limited" to "M/s. Gromo Trade & Consultancy Limited"	Passed with requisite majority
5	Reclassification of Capital of the Company by Sub-division (Stock Split) of equity shares of face value of Rs. 10/- each into Rs. 1/- each	Passed with requisite majority
6	Alteration of Clause V of Memorandum of Association of the Company consequently upon Stock Split	Passed with requisite majority
7	To make investments, give loans, guarantees and provide securities beyond the prescribed limits pursuant to Section 186 Companies Act, 2013	Passed with requisite majority
8	Approved related party transaction pursuant to Section 186 Companies Act, 2013	Passed with requisite majority

Independent Directors Meeting

The Company's Independent Directors met on March 31, 2015 without the presence of the any KMP 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 Clause 49 of the Listing Agreement.

Disclosures

A. DISCLOSURE ON MATERIAL RELATED PARTY TRANSACTIONS

During the year/period ended 31st March 2015, 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. said policies are available on the Company's website at www.kamalakshifinance.com.

B. 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.

C. 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 behavior, 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 2014-15. 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.

D. 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.

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 'Financial Express' and 'Aapla Mahanagar'.
- **Website** - The Financial Results were also displayed on the Company's website www.kamalakshifinance.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.

General shareholder information

This section, inter alia, provides information to the shareholders pertaining to the Company, its shareholding pattern, share price movements, top 10 shareholders and other information, in terms of Clause 49 of the Listing Agreement.

A. 42nd Annual General Meeting:

Day & Date	Time	Venue
Friday, 11 th September, 2015	11.00 am.	B/411, Crystal Plaza, New Link Road, Andheri West, Mumbai – 400 53.

B. Financial Calendar (2015-16)

Particulars	Period
Financial Year	April 1 to March 31
For consideration of Unaudited/Audited Financial Results	
Results for quarter ending June 30, 2015	On or before August 15, 2015
Results for quarter ending September 30, 2015	On or before November 15, 2015
Results for quarter ending December 31, 2015	On or before February 15, 2016
Results for quarter ending March 31, 2016	On or before May 30, 2016
Annual General Meeting for the year ending March 31, 2016	On or before September 30, 2016

C. Book Closure Date

The Company's Share Transfer Books and Register of Members of equity shares shall remain closed from the 07/09/2015 TO 08/09/2015, (both days inclusive).

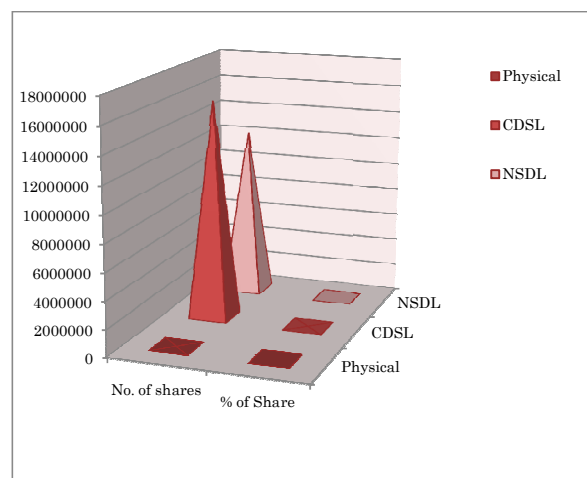
D. Share Transfer System

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.

Total 2,83,89,410 equity shares representing 100% of the Company's total equity shares are dematerialized and are held by Shareholders in electronic mode. These shares can be transferred through the depository participants in electronic mode. The remaining 590 equity shares representing 0.00% are held by the shareholders in physical form. Percentage of Shares held in physical and dematerialized form as on 31st March, 2015.

Mode	No. of Shares	% Shares
Physical Form	590	0.00%
with NSDL	1,23,27,218	43.42%
with CDSL	1,60,62,192	56.58%
Total	2,83,90,000	100%



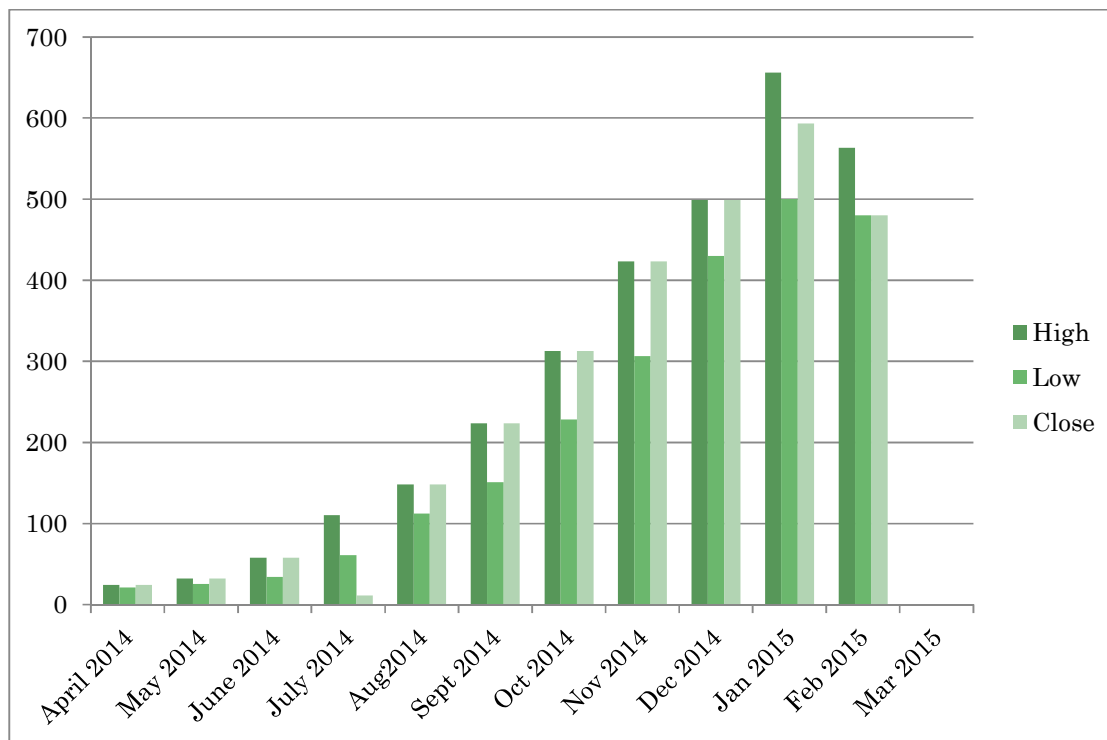
Market Price Sensitive Information

The monthly 'high' and 'low' closing prices of the shares traded during the period from April 2014 to March 2015 on BSE are given below:

Month	High	Low	Close	No. of Shares traded
April 2014	24.45	21.15	24.25	14
May 2014	32.60	25.65	32.60	12
June 2014	58.10	34.20	58.10	40
July 2014	110.35	61.00	110.35	66
August 2014	148.00	112.55	148.00	105
September 2014	223.65	150.95	223.65	163
October 2014	312.60	228.10	312.60	149
November 2014	423.30	306.35	423.30	599
December 2014	498.90	430.00	498.90	142
January 2015	656.00	499.95	593.00	892
February 2015	563.50	480.00	480.00	17,233
March 2015	-	-	-	-

Note: Trading in the Shares of the Company has been suspended since 26th February, 2015 vide order no. WTM/RKA/ ISD/ 09/2015

Share Price vis-à-vis Sensex Movement:



Shareholding Pattern of the Company as on 31st March, 2015

Category		No. of Shares held	% of Shareholding
A	Promoter's Holding		
1	Promoters		
	- Indian Promoters	2,372,60	0.84%
	- Foreign Promoters	0	0
2	Persons acting in concert	1,60,000	0.56%
	Sub – Total	3,97,260	1.40%
B	Non-Promoter's Holding	0	0
3	Institutional Investors	0	0
a)	Mutual Funds and UTI	0	0
b)	Banks, Financial Institutions, Insurance Companies	0	0
	(Central/State Govt. Institutions/Non Government Institutions)		
C	FII's	0	0
	Sub – Total	3,97,260	1.40%
4	Others		
a)	Private Corporate Bodies	17,543	0.06%
b)	Indian Public	2,66,50,940	93.88%
c)	NRI's/OCB's - NRI	0	0.00%
d)	Any Other (Please specify) - HUF	13,24,257	4.66%
	Sub-Total	2,79,92,740	98.60%
	Grand Total	2,83,90,000	100.00%

Distribution of shareholding as on 31st March, 2015

No. of Shares held	No. of Shareholders	% to total Shareholders	In Rs.	% to total Shares
Up to 5000	92	38.82	2060	0.01
5,001 - 10,000	4	1.69	32330	0.01
10,001 - 20,000	2	0.84	30500	0.01
20,001 - 30,000	2	0.84	42000	0.01
50,001 - 1,00,000	2	0.84	172210	0.06
1,00,001 And Above	135	56.96	283602700	99.90
TOTAL	237	100	283900000	100.00

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.

Investor Correspondence

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

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

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

(Formerly Kamalakshi Finance Corporation Ltd)

CIN: L74899DL1985PLC019933

Regd Off: B/411, Crystal Plaza, Opp. To Infinity mall,
New Link Road, Andheri (West), Mumbai-400053.

Tel: 60505001

Website: www.kamalakshifinance.com

Email Id: infogromo@gmail.com

MANAGEMENT DISCUSSION & ANALYSIS REPORT

Introduction

Your Directors are pleased to present the Management Discussion and Analysis Report for the year ended 31st March, 2015. 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.

Economic Overview

The Company operates in two reportable segments i.e. Textile 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.

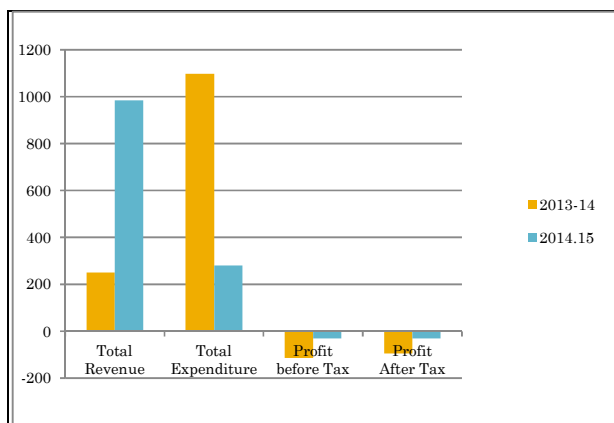
Our Management accepts responsibility for the integrity and objectivity of these financial statements, as well as for various estimates and judgments used therein. The estimates and judgments relating to the financial statements have been made on a prudent and reasonable basis, so that the financial statements reflect in a true and fair manner the form and substance of transactions, and reasonably present our state of affairs, profits and cash flows for the year.

India's economic growth rate in the FY 2014-15 was 7.3%, an improvement to the previous year (6.9% in FY 2013-14), mainly on the back of recent policy initiatives, pick up in investments and lower oil prices. Going forward, growth rate is estimated at 7.5% by IMF, which would mean that India will outpace China in successive years to become the fastest growing emerging economy. This is achieved mainly because of restoring macroeconomic stability achieved on account of fiscal consolidation; control over inflation and support from fall in the global commodity prices.

Financial Performance

(Amt in Lakhs)

Particulars	Year Ended 31/03/2015	Year Ended 31/03/2014
Total Revenue	984.56	249.91
Total Expenditure	1098.01	281.10
Profit before Tax	(113.44)	(31.18)
Taxation/Deferred Tax	18.78	-
Profit after Tax	(94.66)	(31.18)
Balance b/f from P.Y	(30.58)	0.61
Balance c/f to P.Y.	(125.24)	(30.58)
Balance carried to B/S	(125.24)	(30.58)



During the year 2014-15, the Company's Total revenue '984.56 Lacs increased by 294% as compared to '249.91 Lacs in 2013-14. The increase in revenue is mainly due to set up of new segment line by Company i.e. Textile Business, more than 50% of the revenue is from Textile Segment. Despite of increase in Revenue Company suffered high losses '94.66 Lacs as compared to '31.18 Lacs previous year, registering an increase of 203% this was mainly due to violate market condition, slack capital market platform, devaluation of stock and increase in administrative expenses.

However the management of the Company making every efforts and taking every steps to turn the Company in to profitable organization. The Management of the Company is very optimistic regarding performance of the Company in future.

Segment Wise Reporting

The Company presently operates in Two Reportable Segments i.e. Finance Business and Textile Business. Hence there is separate reportable segment as per Accounting Standard -17 issued by the Institute of Chartered Accountants of India.

Textile Segment

For the Textiles Industry, the global focus is shifting from China to India due to cost and stability factors. The government's positive steps are expected to help this shift and if foreign investments in textiles retail materialises, the consumption of the textile products in the domestic market should increase in the years to come.

Recently, Government has withdrawn the requirement of export contract registration for cotton and cotton yarn and now these are in the free list, without any requirement of registration, which should boost export of cotton yarn and simultaneously, the domestic market is expected to improve.

The Government has recently announced the much awaited Foreign Trade Policy 2015- 2020 in which the export obligation for domestic procurement of capital goods under EPCG has been reduced from 90% to 75% and the said Policy has also introduced a single Merchandise Exports from India Scheme (MEIS) as against 5 different schemes for rewarding merchandise exports with different kinds of scripts with varying conditions. This has simplified the procedure/documentation to get the export benefits quickly, which will promote textile exports from India.

Finance Segment

Indian markets were one of the best performing markets globally in 2014. The BSE Sensex and NSE Nifty jumped 30% buoyed by hopes of a better economy and reforms by the present government. India also emerged as one of the strongest economies amongst the emerging markets.

Strong reforms in various sectors will be an important catalyst for the markets in 2015. Markets cheered the reforms introduced by the new government in 2014 such as diesel deregulation, FDI in construction and re-allocation of call blocks.

Decline in interest rates will be an important trigger for the markets. India has been battling with high inflation. However, inflation contracted sharply in 2014 due to lower food, oil and commodity prices. The Reserve Bank of India has started cutting rates in the first quarter of the calendar year, but it may not exceed 0.5-0.7% this year.

The last four-five years witnessed large outflow from the equity markets into other asset classes like real estate and gold. Going forward, it is expected that this may reverse. DSP BlackRock Mutual Fund expects domestic inflows of about \$10-15 billion into Indian equities. They believe relative returns from equities would be better than other asset classes in 2015.

Currently the markets are negative for the year, but most analysts are of the opinion that the current sell-off is a periodic correction of the markets. The key drivers for growth in India will continue to be reforms.

Subsidiary Company

The Company does not have any subsidiary or Holding Company during the year under consideration.

Opportunities and Threats

With the coming into power of new Government with focus on development the Textile Sectors and Finance Sectors are expected to perform better giving an impetus to the economy. The Company shall strive to take advantage of the emerging opportunities. The Company shall also focus on permitted avenues as member of Stock Exchange including, corporate advisory services.

Risk & Concerns

The present risks and anticipated future risks are reviewed by the management of your company at regular intervals. Based on its past experiences, the management tries to remain vigilant about all prospective risks and takes suitable preventive measures to adequately safeguard its resources like men, machine & money, so that the business continues as usual even during difficult situations. Also we can say, risk is an inherent part of any business. There are various types of risks that threat the existence of a company like Credit Risk, Market Risk, Operational Risk, Liquidity Risk, Interest Rate Risk, Strategic Risk, Regulation Risk etc. Your Company aims at enhancing and maximizing shareholders value by achieving appropriate trade-off between risk & returns.

Internal Control System & Adequacy

The company has adequate internal control system commensurate with its size and business. Company Complies with all Applicable statutes, policies, procedures, listing requirements and management guidelines. It Adheres to applicable accounting standards and polices.

Human Resources

The Company has excellent combination of experienced and talented employees. The Company also undertakes on regular basis various training programmes to keep its employees updated on new technical developments and information which directly results in optimum capacity utilization and cost effectiveness. The Company's relation with its employees continues to be cordial. The Company always reciprocates commitment to its employees in order to motivate them to perform the best.

Cautionary Statement

Statements in foregoing paragraphs of this report describing the current industry structure, outlook, opportunities, etc., may be construed as "forward looking statements", based on certain assumptions of future events over which the Company exercises no control. Therefore, there can be no guarantee as to their accuracy. These statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those that may be implied by these forward looking statements.

**CERTIFICATE OF COMPLIANCE FROM AUDITORS AS
STIPULATED UNDER CLAUSE 49 OF THE LISTING AGREEMENT
WITH THE STOCK EXCHANGES IN INDIA**

To
The Members,
Gromo Trade & Consultancy Limited
(Formerly Kamalakshi Finance Corporation Ltd)

We have examined the compliance of conditions of Corporate Governance by M/s. Gromo Trade & Consultancy Limited (the 'Company'), for the year ended March 31, 2015, as stipulated in Clause 49 of the Listing Agreement of the said Company with stock exchanges in India.

The compliance of conditions of Corporate Governance is the responsibility of the Company's Management. Our examination was carried out in accordance with the Guidance Note on Certification of Corporate Governance (as stipulated in Clause 49 of the Listing Agreement), issued by the Institute of Chartered Accountants of India and was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an

audit nor an expression of opinion on the financial statements of the Company.

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

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

For R. Soni & Co.
Chartered Accountants
FRN No. 130349W

Sd/-
CA Rajesh Soni
(Partner)
Mem No. 133240

Place : Mumbai
Place : 27.05.2015

**DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND
SENIOR MANAGEMENT PERSONNEL WITH THE CODE OF CONDUCT FOR
THE BOARD OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL**

In accordance with the Clause 49 of the Listing Agreement with the Stock Exchange, and according to information provided/available, this is to confirm that all members of the Board of Directors and the Senior Management Personnel have affirmed compliance with the Code of Conduct, as applicable to them, for the financial year ended March 31, 2015.

For Gromo trade & Consultancy Limited

Sd/-
Dheeraj Shah
(Managing Director)
DIN: 02072433

Date: 12/08/2015
Place: Mumbai

CEO & CFO CERTIFICATION

We, Dheeraj Shah, *Executive Director* and Miss. 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, 2015 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/-
Dheeraj Shah
(Managing Director)

Sd/-
Pratiksha Mashkariya
(Chief Financial Officer)

Place: Mumbai
Date: 12/08/2015

INDEPENDENT AUDITOR'S REPORT

To,
The member of the
M/s Kamalakshi Finance Corporation Ltd.

Report on the Financial Statement

We have audited the accompanying Financial Statement of **Kamalakshi Finance Corporation Ltd.** ('the company'), which comprise the Balance Sheet as at 31st March, 2015, the statements of the Profit and Loss, the Cash Flow Statement for the year then ended, and summary of the significant policies and other explanatory information.

Management's Responsibility for the 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 financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 31st March, 2015, and its loss and its cash flows for the year ended on that date.

Emphasis of Matters

We draw attention to the following matters in the Notes to the financial statements:

- Note for End Use of fund - the company have raised the fund of ₹ 13, 00, 00,000/- during the current year (Previous year ₹ 23, 14, 00,000/-) through private placement by issuing new equity. "The purpose of the fund was limited to full fill fund requirements for capital expenditure including acquisition of companies / business, funding long term working capital requirements, marketing setting up of offices abroad and for other approved corporate purpose as per

resolution passed in AGM/EGM. As per management representation and information company has deployed the fund for the purpose of short term loans and advances and other business objects.

Our Opinion is not modified in these matters.

Other of Matters

- We draw attention to Note No. 3, on reserve and surplus, of financial statements as therein the company's net loss during the year ₹ 94.66 Lacs as at 31st March 2015, Wherein the company have earned gross profit from textile business amounting ₹ 6.55 Lac, and earned income in from short term financing of ₹ 355.85 Lacs.
- It has suffered loss from share in stock as on 31.03.2015 of ₹ 415.09 Lacs which is due to devaluation of closing stocks of securities and management has expect to grew stock in shares hence going concern is not subject matter.
- The SEBI vide their interim order No.WTM/RKA/ISD/09/2015 dated February 20, 2015, has restrained particular class of persons/entities from accessing the securities market and buying, selling or dealing in securities, either directly or indirectly,

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ('the Order') issued by the Central Government of India in terms of sub section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as 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 financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) 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:
 - i. The company has disclosed the impact of pending litigations on its financial position in its financial statements, if any have been disclosed.
 - ii. The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amount, required to transferred, to investor Education and Protection Fund by the company.

**For R. Soni & Co.
Chartered Accountants
FRN No. 130349W**

**Sd/-
CA Rajesh Soni
(Partner)
Mem No. 133240**

**Place : Mumbai
Date: 27.05.2015**

ANNEXURE TO THE AUDITORS' REPORT

(Referred to in paragraph under 'Report on Other Legal and Regulatory Requirements' of our report of even date to the members of Kamalakshi Finance Corporation Limited for the year ended 31st March, 2015)

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed Assets.
- (b) All the assets have been physically verified by the management during the year. As informed to us no material discrepancies were noticed on such verification.
- (ii) (a) As informed to us, the equity shares, held as inventories in dematerialized form, and stocks lying in the inventory have been verified by the management with supportive evidence during the year.
- (b) The procedure for physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) The company is maintaining proper records of inventory, the discrepancies noticed on verification between the physical stocks and book records were not material.
- (iii) The Company has not granted unsecured Loan to party covered in the register maintained under section 189 of the Companies Act 2013. Hence clause (a) & (b) are not applicable.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of fixed assets and sale of services. We have not observed any major weakness in the internal control system during the course of the audit.
- (v) The Company has not accepted any deposits from the public.
- (vi) The cost records specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 are not applicable to company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no undisputed amounts payable in respect of income tax, wealth tax, sales tax, customs duty, excise duty and cess were in arrears, as at 31.3.2015 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no material dues of wealth tax, duty of customs and cess which have not been deposited with the appropriate authorities on account of any dispute.
- (c) According to the information and explanations given to us there are no amount required to be transferred to the investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules there under.
- (viii) Accumulated losses of the company as at 31st March, 2015 do not exceed fifty percent of its net worth at the end of the financial year. The company has incurred cash loss of Rs. 57,61,734/- during the financial year covered by our audit and a cash loss of Rs. 31,18,509/- during the immediately preceding financial year
- (ix) As informed to us the company did not have any outstanding dues to financial institutions, banks or debenture holders during the year.
- (x) In our opinion and according to the information and the explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- (xi) In our opinion the Company has not taken any term loan during the year.
- (xii) 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

**For R. Soni & Co.,
Chartered Accountants
FRN: 130349W**

**Sd/-
Rajesh Soni
(Partner)
Mem No. 133240**

**Place: Mumbai
Date: 27/05/2015**

KAMALAKSHI FINANCE CORPORATION LIMITED**BALANCE SHEET as on 31st March. 2015**

Amount (Rs.)

	Notes	31 March, 2015	31 March, 2014
<u>EQUITY AND LIABILITIES</u>			
Shareholders' funds			
(a) Share capital	2	283,900,000	231,900,000
(b) Reserves and surplus	3	126,606,029	58,072,245
		410,506,029	289,972,245
Current liabilities & Provision			
(a) Trade payables	4	28,160,311	6,219,994
(b) Other current liabilities & Provisions	5	185,848	158,758
		28,346,159	6,378,752
TOTAL			
		438,852,188	296,350,997
<u>ASSETS</u>			
Non-current assets			
(a) Fixed assets	6	8,323	10,318
(b) Non-current investments	7	912,495	6,493,079
(c) Deferred tax Assets	8	1,878,098	-
(c) Long Term Loans and Advances	9	102,000	102,000
		2,900,916	6,605,397
Current assets			
(a) Inventories	10	17,545,724	30,495,855
(b) Trade Receivables	11	34,381,462	54,891
(c) Cash and cash equivalents	12	8,008,852	3,968,219
(d) Short-term loans and advances	13	376,015,234	255,224,635
(d) Other Current Assets	14	-	2,000
		435,951,272	289,745,600
TOTAL			
		438,852,188	296,350,997
Summary of Significant Accounting Policies	1		
Notes to Accounts is an integral part of the financial	2 to 27		
As per our report of even date attached		For and on behalf of the Board of Directors	
For R.Soni & Co. Chartered Accountants			
Sd/- CA Rajesh Soni (Partner) Membership No. 133240		Sd/- Dheeraj Babulal Shah (Managing Director)	Sd/- Praful Arvind Solanki (Direcor)
Place : Mumbai Date : 27/05/2015		Sd/- Pratiksha Mashkariya (Chief Financial Officer)	

KAMALAKSHI FINANCE CORPORATION LIMITEDSTATEMENT OF PROFIT & LOSS For the year ended 31st March, 2015

Amount (Rs.)

	Notes	31 March, 2015	31 March, 2014
INCOME			
Revenue from operations	15	98,062,758	24,991,053
Other income	16	393,573	410
Total revenue		98,456,331	24,991,463
EXPENSES			
(a) Purchase of Stock in Trade	17	87,451,713	55,501,941
(b) Changes in Stock	17	12,950,131	(30,495,855)
(c) Employee Cost	18	1,632,292	465,751
(d) Finance costs	19	61,594	-
(e) Depreciation and amortisation expense	6	1,995	182
(f) Other Expense	20	2,122,335	2,638,135
(g) Provision for Diminution in Value of Investment (Refer Note 7)		5,580,584	-
Total expenses		109,800,644	28,110,154
Profit / (Loss) before exceptional and extraordinary items and tax		(11,344,314)	(3,118,691)
Exceptional items			-
Profit / (Loss) before extraordinary items and tax		(11,344,314)	(3,118,691)
Extraordinary items		-	-
Profit / (Loss) before tax		(11,344,314)	(3,118,691)
Tax Expenses			
(a) Less : Current Tax			-
(b) Less : Earlier Year Tax Provision			-
(c) Less: Deferred tax (Refer Note 8)		(1,878,098)	-
Profit/(loss) for the period		(9,466,216)	(3,118,691)
Earning Per Share Basic	23	(0.33)	(0.13)
Earning Per Share - Diluted	23	(0.33)	(0.11)
Summary of Significant Accounting Policies	1		
Notes to accounts is an integral part of the financial Statements	2 to 27		
As per our report of even date attached		For and on behalf of the Board of Directors	
For R.Soni & Co.			
Chartered Accountants			
Sd/-		Sd/-	Sd/-
CA Rajesh Soni		Dheeraj Babulal Shah	Praful Arvind Solanki
(Partner)		(Managing Director)	(Direcor)
Membership No. 133240			
Place : Mumbai		Sd/-	
Date : 27/05/2015		Pratiksha Mashkariya	
		(Chief Financial Officer)	

KAMALAKSHI FINANCE CORPORATION LIMITED

Cash Flow Statement for the Year Ended 31.03.2015

(Amt in Rs.)

	2014-2015	2013-2014
A Cash Flow from Operating Activities		
Net Profit before Tax and Prior Period Items	(11,344,314)	(3,118,692)
Adjustment for:		
Interest Income	35,573,543	3,413,803
Depreciation	1,995	182
Provision for Diminution in Value of Non Current Investment	5,580,584	-
Operating Profit before Working Capital Changes	(41,335,278)	(6,532,313)
Adjusted for:		
Increase/(Decrease) Trade Payables	21,940,317	5,383,689
Increase/(Decrease) Other Current liabilities	27,090	-
(Increase)/Decrease Inventories	12,950,131	-
(Increase)/Decrease Provision for short term liabilities	-	(45,946)
(Increase)/Decrease Trade Receivables	(34,326,570)	1,138,609
(Increase)/Decrease Other Current Assets	2,000	(30,493,855)
Cash Generated from Operations	(40,742,310)	(30,549,816)
		-
Cash Flow Before Extraordinary Items and Prior Period Items	(40,742,310)	(30,549,816)
Extraordinary Items	-	-
Prior Period Items	-	-
Net Cash From Operating Activity (A)	(40,742,310)	(30,549,816)
B Cash From Investing Activities		
Purchase of Fixed Assets	-	(10,500)
Purchase of Investments	-	(6,493,079)
Loan Given	(120,790,600)	(255,326,635)
Interest Income	35,573,543	3,413,803
(B)	(85,217,057)	(258,416,411)
C Cash Flow From Financing Activity		
Increase in Capital	52,000,000	231,400,000
Share Premium	78,000,000	61,130,000
(C)	130,000,000	292,530,000
Net Increase/Decrease in Cash & Cash Equivalents (A+B+C)	4,040,633	3,563,773
Opening Balance of Cash and Cash Equivalents	3,968,219	404,446
Closing Balance of Cash and Cash Equivalents	8,008,852	3,968,219

Notes : Previous year's figures have been re-grouped, re-stated wherever necessary.

As per our report of even date attached

For and on behalf of the Board of Directors

For R.Soni & Co.
Chartered Accountants
(Partner)

Sd/-
CA Rajesh Soni
(Partner)
Membership No. 133240

Place : Mumbai
Date : 27/05/2015

Sd/-
Dheeraj Babulal Shah
(Managing Director)

Sd/-
Praful Arvind Solanki
(Director)

Sd/-
Pratiksha Mashkariya
(Chief Financial Officer)

KAMALAKSHI FINANCE CORPORATION LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

Amount (Rs.)

NOTE- 2	31 March, 2015	31 March, 2014
SHARE CAPITAL		
AUTHORISED		
33,250,000 Equity Share of Rs. 10/- each (Previous year: 25,250,000) shares of Rs. 10/- each	332,500,000	252,500,000
	332,500,000	252,500,000
ISSUED, SUBSCRIBED AND PAID UP		
28,390,000 Equity Share of Rs. 10/- each (Previous year: 23,190,000) shares of Rs. 10/- each	283,900,000	231,900,000
TOTAL	283,900,000	231,900,000

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Addition	Buy back	Closing Balance
Equity shares with voting rights				
Year ended 31 March, 2015				
- Number of shares	23,190,000	5,200,000	-	28,390,000
- Amount (Rs.)	231,900,000	52,000,000	-	283,900,000
Year ended 31 March, 2014				
- Number of shares	50,000	23,140,000	-	23,190,000
- Amount (Rs.)	500,000	231,400,000	-	231,900,000

Right, preferences and restrictions attached to

The company has one class of Equity share having a par value of . Rs. 10/- per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receiving remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

During the year the company has issued 52,00,000 shares equity shares at Rs. 25 per share (Previous Year ; 82,90,000 Shares at 12 per share and 148,50,000 at Rs. 13 per share), by way of preferential allotment subject to lock-in. It is noted that 48, 40,000 shares and 3,60,000 shares are to be realised on July 31, 2015 and July 31, 2017 subsequently.

(ii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2015		As at 31 March, 2014	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Anand Kamalnayan Pandit	1,600,000	5.64%	1,600,000	6.90%
Amardeep Kadam	1,500,000	5.28%	1,500,000	6.47%
Total	3,100,000	-	3,100,000	-

KAMALAKSHI FINANCE CORPORATION LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

Amount (Rs.)

NOTE- 3	31 March, 2015	31 March, 2014
RESERVE AND SURPLUS:		
<u>Securities Premium Reserve</u>		
Opening Balance	61,130,000	-
Add: Addition during the year**	78,000,000	61,130,000
Closing Balance	139,130,000	61,130,000
 Surplus - Opening Balance	(3,057,755)	60,936
Add: Profit/ (Loss) for the Year	(9,466,216)	(3,118,691)
Surplus - Closing Balance	(12,523,971)	(3,057,755)
TOTAL	126,606,029	58,072,245
**During the year the company has issued 52,00,000 shares equity shares at Premium of Rs. 15 per share (Previous Year; 82,90,000 Shares at Premium of Rs. 2 per share and 148,50,000 shares at Premium of Rs. 3 share)		

NOTE- 4	31 March, 2015	31 March, 2014
TRADE PAYABLES		
Trade Payables		
Textile	27,544,106	-
Shares	616,205	6,219,994
TOTAL	28,160,311	6,219,994

NOTE- 5	31 March, 2015	31 March, 2014
OTHER CURRENT LIABILITIES & PROVISIONS		
a) Statutory Dues- TDS	5,400	562
b) Unclaimed Dividend	1,220	1,220
c) Equity Dividend Payable	2,220	2,220
d) Other Payable and Provisions	177,008	154,756
TOTAL	185,848	158,758

KAMALAKSHI FINANCE CORPORATION LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

NOTE "6" : FIXED ASSETS

Description	Gross Block				Depreciation				Net Block	
	As at April 1st 2014	Additions during the year	Deduction during the year	As at March 2015	As at April 1, 2014	For the year	Deduction during the year	As at March 2015	As at March 2015	As at March 2014
Tangible Assets										
Printer	10,500	-	-	10,500	182	1,995	-	2,177	8,323	10,318
TOTAL	10,500	-	-	10,500	182	1,995	-	2,177	8,323	10,318
Previous Year	-	10,500	-	10,500	-	182	-	182	10,318	-

Note :

During the year, the company has adopted useful life as per the schedules II of the companies act, 2013. Consequently, the unamortised carrying value has been depreciated/amortised over the revised/ remaining useful lives.

NOTE- 7	31 March, 2015	31 March, 2014
NON CURRENT INVESTMENTS (Refer Note)		
Quoted		
Investment in Shares	6,493,079	6,493,079
Less: Aggregate Provision of Diminution in value of Investment	5,580,584	-
TOTAL	912,495	6,493,079
No. of Shares		
Confidence Finance And Trading Limited	3,72,399	3,72,399
Aggregate Amount of Quoted Investments	912,495	6,493,079
Market Value of Quoted Investments	912,378	19,40,199
Note		
Investment in confidence Finance And Trading Limited.		
The company has invested in equity shares of <i>Confidence Finance and Trading Limited</i> at average cost of Rs. 17.43. now which have been at Rs. 2.45 as on March 31, 2015 hence provision for diminution provided.		

NOTE- 8	31 March, 2015	31 March, 2014
DEFERRED TAX ASSETS/(LIABILITIES)		
Income Tax Losses	1,878,098	-
TOTAL	1,878,098	-

NOTE- 9	31 March, 2015	31 March, 2014
LONG TERM LOANS AND ADVANCES		
a) Deposits (Security and Margin Money)	102,000	102,000
TOTAL	102,000	102,000

NOTE- 10	31 March, 2015	31 March, 2014
INVENTORIES		
Shares in Closing Stock (Refer Note 26)	17,545,724	30,495,855
TOTAL	17,545,724	30,495,855

KAMALAKSHI FINANCE CORPORATION LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

NOTE- 11	31 March, 2015	31 March, 2014
Trade Receivables Unsecured -Considered Good :		
- Debts outstanding for a period exceeding six months	-	-
-Other Debts	34,381,462	54,891
TOTAL	34,381,462	54,891

NOTE- 12	31 March, 2015	31 March, 2014
CASH & BANK EQUIVALENTS		
Cash and cash equivalents		
a) Cash on Hand	1,054,326	574,259
b) Balance in account with scheduled banks	6,954,526	3,393,960
TOTAL	8,008,852	3,968,219

NOTE- 13	31 March, 2015	31 March, 2014
SHORT TERM LOANS & ADVANCES Unsecured Considered Good		
a) Loans & Advances to Others (Refer Note No. 25)** (Includes. interest Accrued and receivable)	373,268,342	254,935,010
Others		
b) Advances receivable with revenue authorities (TDS Receivable)	2,746,892	289,625.00
TOTAL	376,015,234	255,224,635

**Information under Section 186 (4) of the Companies Act, 2013				Amount (Rs.)
Particular	31 March, 2014	Given	Repaid	31 March, 2015
In form of unsecured short term to non related Inter	138,759,198	104,402,768	82,965,681	160,196,285
Loans and advances to others non related parties *	116,175,812	304,663,642	207,856,397	213,072,057
Notes : Loans are given as part of treasure operation of the company on				
1. The above loans and advances are short term in				
2. The above All loans are given to unrelated corporate entities at an interest ranging from				

NOTE- 14	31 March, 2015	31 March, 2014
OTHER CURRENT ASSETS		
a) Prepaid Expenses	-	2,000
TOTAL		2,000

KAMALAKSHI FINANCE CORPORATION LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

Amount (Rs.)

NOTE- 15	31 March, 2015	31 March, 2014
REVENUE FROM OPERATIONS		
Revenue from Sale of Shares	12,094,000	21,577,250
Revenue form Sale of Textiles	50,777,693	-
Interest income	35,191,065	3,413,803
TOTAL	98,062,758	24,991,053

NOTE- 16	31 March, 2015	31 March, 2014
OTHER INCOME		
Miscellaneous Income	393,573	410
TOTAL	393573	410

NOTE- 17	31 March, 2015	31 March, 2014
Statement of Cost of Sales and Change in Inventories		
Opening Stocks		
Shares	30,495,855	-
Textile	-	-
Purchases During the Year		
Shares	37,328,659	54,864,441
Textile	50,123,054	637,500
Closing Stocks		
Shares	17,545,724	30,495,855
Textile	-	-
Cost of Sales - Shares	50,278,790	24,368,586
Cost of Sales - Textile	50,123,054	637,500
Change in Inventories - Shares	12,950,131	(30,495,855)
Change in Inventories - Textile	-	-

NOTE- 18	31 March, 2015	31 March, 2014
Employee Cost		
Salaries and Other Allowances	1,632,292	465,751
TOTAL	1,632,292	465,751

NOTE- 19	31 March, 2015	31 March, 2014
Finance Cost		
Interest	61,594	-
TOTAL	61,594	-

KAMALAKSHI FINANCE CORPORATION LIMITED**NOTES FORMING PART OF FINANCIAL STATEMENTS**

Amount (Rs.)

NOTE- 20	31 March, 2015	31 March, 2014
OTHER OPERATING EXPENSES		
Auditor's Remuneration:		
Statutory Audit fees (Including Service Tax)	60,000	40,000
Advertisement Expenses	31,166	46,718
Profession tax Expenses	2,000	2,000
Legal & Professional expenses	232,500	198,040
Listing Fees	200,000	296,630
ROC Expenses	780,800	1,819,287
Rent,Rates and Taxes Expenses	366,000	87,356
Bank Charges	22,450	5,052
Share Transfer Charges	179,236	57,980
Miscellaneous Expenses	65,538	80,853
Conveyance expenses	29,180	-
Telephone Expenses	32,616	4,220
Electricity expenses	24,210	-
Service tax	68,064	-
Computer hiring Charges	28,575	-
TOTAL	2,122,335	2,638,135

KAMALAKSHI FINANCE CORPORATION LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

Note 21
Related Party Transactions
List of Related Parties

CURRENT YEAR	
Name	Nature of Relation
A. Corporate 1. Esaar (India) Ltd. 2. Atman Infotech Pvt. Ltd.	Director Interest Company Director Interest Company
B. Non Corporate Key Managerial Person 1. Dheeraj Shah 2. Sonal Neeraj Virani 3. Praful Solanki 4. Paresh B Shah 5. Pratiksha Muskaria	Managing Director Additional Director Additional Director Director Relative CFO

PREVIOUS YEAR	
Name	Nature of Relation
A. Corporate 1. Esaar (India) Ltd. 2. Atman Infotech Pvt. Ltd.	Director Interest Company Director Interest Company
B. Non Corporate Key Managerial Person 1. Dheeraj Shah	Managing Director

A. Related Party Transactions

1. The compensation details of key management personnel as defined under Accounting Standard (AS) 18, 'Related party disclosures', which comprise directors and executive officers are as follows :

Nature of Transactions	2014-15	2013-14
Salaries and Other Employee Benefit	217,797	-
Share Application Money received- 25/- each (Face Value 10 and Share Premium 15)	9,000,000	-
Dheeraj Shah for 200000 shares		
Paresh B Shah for 160000 shares		
No. of Share allotted	360,000	-
Dheeraj Shah 200000 shares		
Paresh B Shah 160000 shares		
Expenses Paid on Behalf of the Company		
Dheeraj Shah (ROC expenses paid on behalf of Kamalakshi Finance Corp. Ltd.)		763,000
Dheeraj Shah (Reimbursement of expenses paid on behalf of the company)		(763,000)

Transaction With Corporate Relative

Name & Nature of Transactions	2014-15	2013-14
1. Essar (india) Ltd. (Loans and Advances given and repaid)	4,620,884	1,02,50,000
2. Atman Infotech Pvt. Ltd. (ROC expenses paid on behalf of Kamalakshi Finance Corp. Ltd.)	-	1,050,000
3. Atman Infotech Pvt. Ltd. Reimbursement (ROC expenses paid on behalf of Kamalakshi Finance Corp. Ltd.)	-	(1,050,000)

NOTE 22**Segment Reporting****Identification of Segments :**

- A) The Company's operating business are organised and managed separately according to the nature of business, with each segment representing a strategic business unit that offers different product in different market. The company has identified two business segment- advancing loans/trading of shares and textile businesses.
- B) In the context of Accounting Standard issued by institute of chartered accountant of india, Company has identified business segment as the primary segment for the purpose of disclosure.

Sr. No	PARTICULARS	Year Ended	
		31.03.2015 Audited	31.03.2014 Audited
1.00	Segment Revenue		
	(a) Income from Textile Business	507.78	-
	(b) Income From Finance Business	472.97	249.91
	(c) Other Income	3.82	-
	Total Income from Operation	984.57	249.91
	Less: Inter Segment Revenue	-	
	Net sales/Income From Operations	984.57	249.91
2.00	Segment Results	-	-
	Profit/ Loss Before Tax and Interest from Each Segment	-	
	(a) Segment- Textile Business **	6.55	-
	(b) Segment- Finance Business**	(26.52)	0.03
	Total	(19.97)	0.03
	Less: (i) Interest	0.61	-
	(ii) Other unallocable expenditure net off	92.86	31.22
	(iii) Un-allocable income	-	
	Total Profit Before Tax	(113.44)	(31.19)
3.00	Capital Employed		
	(Segment Assts-Segment Liabilities)	-	
	(a) Textile Business	67.79	-
	(b) Finance Business	4,037.22	2,899.72
	Total Capital Employed	4,105.01	2,899.72

****Refer Para of other matter of report of Independent auditor's opinion**

SIGNIFICANT ACCOUNTING POLICIES and Notes to Accounts

Corporate Information

Kamalakshi Finance Corporation Ltd. ("the Company") is incorporated in the state of Maharashtra, India and is listed on Bombay Stock Exchange (BSE). The company is mainly in the following business;

To carry on the business of an Investment Company and to buy, sell, underwrite, invest in and acquired and hold shares, stocks, debentures, debenture-stocks, bonds , obligations and securities issued by any Company, Government, public body or authority, municipal, local or otherwise, corporate body, firm or person.

To act as financiers, brokers, commission agent, money lenders, underwriters, guarantors, sureties and trustees.

To act as a dealer, supplier, trader in all kind of Agricultural and Textile Products.

I. SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

1.2 Use of estimates

The preparation of the financial statements in conformity with GAAP requires the Management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes Are made and, if material, their effects are disclosed in the notes to the financial statements.

1.3 Inventories

The Securitas held as stocks-in-trade under current assets are valued at cost or market value whichever is lower. Market value of which, current market price as at balance sheet date is considered for valuation purpose for listed securities.

In case of unquoted securities which are held as stock in trade under current assets, are valued at cost or fair value whichever is lower.

1.4 Revenue recognition

- Revenue are recognized and expenses are accounted on accrues basis with necessary provisions for all known liabilities and losses. Revenue is recognized to the extent it is realizable whoever it is uncertainty in the ultimate collection.

- Revenue from sale of Product is recognized when goods has transferred to the buyer the property in the goods for a price or all significant risks and rewards of ownership have been transferred to the buyer and the seller retains no effective control of the goods transferred to a degree usually associated with ownership.
- Profit or (Loss) from sale of Non current investment is Profit on sale of investments is recorded on transfer of title from the Company and is determined as the difference between the sale price and Cost of the investment.
- Interest is recognized using the time-proportion method, based on rates implicit in the transaction.
- Dividend income is recognized when the Company's right to receive dividend is established.

1.5 Tangible assets and capital work-in-progress

Tangible assets are stated at cost, less accumulated depreciation and impairment, if any. Direct costs are capitalized until such assets are ready for use. Capital work-in-progress comprises the cost of fixed assets that are not yet ready for their intended use at the reporting date.

1.6 Depreciation and amortization

Depreciation on tangible assets is provided on the straight-line method over the useful lives of assets estimated by the Management. Depreciation for assets purchased / sold during a period is proportionately charged. Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, commencing from the date the asset is available to the Company for its use. The Management estimates the useful lives for the other fixed assets as follows:

Computer equipment (1)	3-5 years
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1.7 Impairment

The carrying amount of assets are reviewed at each Balance Sheet date, if there is any indication of impairment based on internal / external factors. An asset is impaired when the carrying amount of the asset exceed the recoverable amount. An impairment loss is charged to the Profit and Loss Account in the year in which the asset is identified as being impaired

1.8 Taxation

Income-tax expenses comprise current tax and deferred tax charge or credit. The Deferred tax asset and deferred tax liability is calculated by applying tax rate and Tax laws that have been enacted or substantially enacted by the Balance Sheet date. Deferred tax Assets arising mainly on account of brought forward losses And unabsorbed depreciation under tax laws, are recognized, only if there is a Virtual certainty of its realization, supported by convincing evidence. Deferred tax Liability on account of other timing differences is recognized only to the extent. There is a reasonable certainty of its realization. At each Balance Sheet date, the Carrying amount of deferred tax assets is reviewed to reassure realization.

1.9 Earnings per share

The earnings considered in ascertaining the Company's EPS are computed as per Accounting Standard 20 on "Earning Per Share" Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The diluted potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value which is the average market value of the outstanding shares.

1.10 Investments

Trade investments are the investments made to enhance the Company's business interests. Investments are either classified as current or long-term based on Management's intention.

Long-term investments are carried at cost less provisions recorded to recognize any decline, other than temporary, in the carrying value of each investment.

Current investments are carried at the lower of cost and fair value of each investment individually.

1.11 Cash and cash equivalents

Cash and cash equivalents comprise cash and cash on deposit with banks and corporations. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents

1.12 Cash Flow Statement Cash flows

are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated

1.13 Provisions and contingent liabilities

A provision is recognized if, as a result of a past event, the Company has a present legal obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also 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.

NOTE – 23 Earnings per Share

In compliance of Accounting Standard -20 on “Earning per Share” issued by The Institute of Chartered Accountants of India, the computation of Earnings per share is as under

Particular	2014-15	2013-14
Net Profit/(loss) After Tax	(94,66,216)	(31,18,691)
Basic Number of Shares	2,83,90,000	2,31,90,000
Weighted average number of Equity Shares	2,70,90,000	53,60,417
Diluted Number of Shares	2,83,90,000	2,31,90,000
Nominal Value per Equity share	10	10
Earnings Per Share Basic	(0.33)	(0.13)
Earnings Per Share Weighted	(0.35)	(0.58)
Earnings Per Share Diluted	(0.33)	(0.11)

During the year the company have issued [52,00,0000 shares] [Previous year. 2,31,40,000 in two times] therefore weighted average earning per share have been calculated on pro rata basis of period of time to compliance with Accounting Standard -20 on “Earning per Share “

NOTE- 24 Contingent Liabilities

In compliance of the accounting Standard -29 on Provisions, Contingent Liabilities and Contingent Assets No Contingent Liabilities there are no such contingent liabilities as therefore no provision for contingent liabilities provided during the year.

NOTE- 25

In the opinion of the Board, the Current Assets, Loans and Advances have a value on realization In the ordinary course of business at least equal to the amount which they are stated in the Balance Sheet and provision for all known and determined liabilities is adequate and not in Excess of amount reasonably required. Further all balances are subject to confirmation to the extent available on records. However, as per management representation all loans and advances given are scheduled as short term basis and subject to loan agreements.

NOTE- 26

The Company has inventories of Quoted securities of and devalued from 415.09lacs.

NOTE- 27 Other Notes

- I. Previous year's figures have been regrouped, rearranged and reclassified wherever necessary to conform to the current's classification/ presentation.
- II. Figures have been rounded off to nearest rupee.
- III. Employee benefits - Provision for retirement benefits to employees was not provided on accrual basis, which is not in conformity with Accounting Standard-15 issued by ICAI and the amount has not been quantified because actuarial valuation report is not available. However, in the opinion of the management the amount involved is negligible and has no material impact on the Profit & Loss Account
- IV. The company does not have Internal Auditors to conduct of Internal Audit.
- V. As per information available with the Company, none of the creditors has confirmed that they are registered under the Micro, Small and Medium enterprises Development Act, 2006

**For R .Soni & Co.,
Chartered Accountants
FRN: 130349W**

For and Behalf of Board of Directors

**Sd/-
CA Rajesh Soni
(Partner)
Membership No. 133240**

**Sd/-
Dheeraj Babulal Shah
(Managing Director)**

**Sd/-
Praful Arvind Solanki
(Director)**

**Place: Mumbai
Date: 27/05/2015**

**Sd/-
Pratiksha Mashkariya
(Chief Financial Officer)**

ATTENDANCE SLIP

**42ND ANNUAL GENERAL MEETING,
SEPTEMBER 11, 2015 AT 11:00 A.M.**

Regd. Folio No.	
No. of Equity Shares held	

* DP ID:	
* Client ID:	

Name of the Shareholder	
Name of Proxy	

I/We hereby record my / our presence at the 42nd Annual General Meeting of the members of the Company held on Friday, the September 11, 2015 at 11:00 A M. at B-411, Crystal Plaza, New Link Road, Opp. Infinity Mall, Andheri (west), Mumbai-400053.

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.

Form No. MGT – 11 PROXY FORM

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

CIN: L67120MH1973PLC016243

Name of Company: Gromo Trade & Consultancy Limited (Formerly Kamalakshi Finance Corporation Ltd)

Registered Office: B-411, Crystal Plaza, New Link Road, Opp. Infinity Mall, Andheri (west), Mumbai-400053

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

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

1. Name: _____
 Address: _____
 Email id: _____
 Signature: _____, or falling him

2. Name: _____
 Address: _____
 Email id: _____
 Signature: _____, or falling him

3. Name: _____
 Address: _____
 Email id: _____
 Signature: _____,

As my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 42nd Annual General Meeting of the Company, to be held on Friday, September 11, 2015 at 11:00 A M. at the registered office of the Company at B-411, Crystal Plaza, New Link Road, Opp. Infinity Mall, Andheri (west), Mumbai-400053.:

Reso. No.	Particulars
Ordinary Business:	
1	To receive, consider and adopt the Audited Standalone Financial Statements consisting of the Balance Sheet as at March 31, 2015, 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	To appoint a Director in place of Mr. Dheeraj Shah (DIN: 02072433), Whole Time Director, who retire by rotation in compliance of the provisions of Section 152 of the Companies Act, 2013 (hereinafter called "the Act") and being eligible, offers himself for re-appointment
3	Re-appointment of M/s. R. Soni & Co., Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the 48 th Annual General Meeting and to fix their remuneration
Special Business:	
4	To regularize the appointment of Mr. Praful Solanki (DIN: 07036425) as an Independent Non-Executive Director.
5	To regularize the appointment of Ms. Sonal Virani (DIN: 07036413) as an Independent Non- Executive Director.
6	Approval for Related Party Transaction
7	Alteration/ insertion of new Article to the Articles of Association of the Company

Signed this day of, 2015

.....
Signature of the Member

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

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

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

By Courier

Registered Office

B / 411, Crystal Plaza, New Link Road,
Opp. Infinity Mall, Andheri (West),
Mumbai-400053

Website: www.kamalakshifinance.com

Email Id: infogromo@gmail.com

FORM A

Covering letter of the annual audit report to be filed with the Stock Exchange

1	Name of the company	M/s. Gromo Trade & Consultancy Limited (Formerly Kamalakshi Finance Corporation Limited)
2	Annual Financial statements for the year ended	31 st March, 2015
3	Type of Audit Qualification	Unqualified
4	Frequency of Qualification	Not Applicable
5	To be signed by: <ul style="list-style-type: none">• Dheeraj Shah (Managing Director)• Pratirsha Mashkariya (CCFO)• R. Soni & Co. CA Rajesh Soni (Auditor of the company)• Praful Solanki (Chairman of Audit Committee)	