



Gromo Trade & Consultancy Limited

(Formerly Kamalakshi Finance Corporation Limited)

CIN: L67120MH1973PLC016243

Date: 05/10/2017

To,
The Director- Investor Services & Listing
The Stock Exchange - Mumbai
1st Floor, New Trading Ring,
P. J. Tower, Dalal Street
Mumbai - 400 001

BSE Scrip Code: 501314

Sub: Submission of 44th Annual Report for the F.Y.2016-17

Dear Sir,

As per Regulation 34 of the Listing Regulation please find attached copy of 44th Annual Report of Gromo Trade & Consultancy Limited for the Financial Year 2016-2017.

Kindly acknowledge the same.

Thanking you
Yours faithfully,

Yours Faithfully
For Gromo Trade & Consultancy Limited

Nilesh Barai
(Whole Time Director)
DIN: 07691781



Encl: a/a



Gromo Trade & Consultancy Limited

(Formerly Kamalakshi Finance Corporation Limited)

(Annual Report 2016-2017)

REGISTERED OFFICE

705, Morya Bluemoon, Near Monginis Cake Factory
New Link Road, Andheri (west), Mumbai- 400053
Tel: 022-60505001
Email: infogromo@gmail.com
Website: www.gromotrade.com

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CORPORATE INFORMATION

Mr. Nilesch Barai	-	Whole Time Director
Mr. Upendra Patel	-	Director
Mrs. Narmada Patel	-	Director
Mr. Mehul Kadiya	-	Director
Ms. Pratiksha Mashkariya	-	CFO

AUDITORS



Statutory Auditors:
M/s. R. Soni & Co.

Internal Auditors: M/s.
A.M. Gohel & Co.

Secretarial Auditors:
Ms. Sonal Oza

REGISTRAR & TRANSFER AGENTS

M/s. Purva Sharegistry India Private Limited

9 Shiv Shakti Industrial Estates, J.R. Boricha Marg
Lower Parel (east), Mumbai- 400011

Tel: 022-2306761/8261

Email: busicomp@vsnl.com

LISTING OF EQUITY SHARES

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001

BANKERS

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

REGISTERED OFFICE

705, Morya Bluemoon, Near Monginis Cake Factory
New Link Road, Andheri (west), Mumbai- 400053

Tel: 022-60505001|Email: infogromo@gmail.com

Website: www.gromotrade.com

NOTICE IS HEREBY GIVEN THAT THE 44TH ANNUAL GENERAL MEETING OF THE MEMBERS OF M/S. GROMO TRADE & CONSULTANCY LIMITED (FORMERLY KAMALAKSHI FINANCE CORPORATION LIMITED) WILL BE HELD ON 29TH SEPTEMBER, 2017, FRIDAY AT 02.30 P.M. AT THE REGISTERED OFFICE OF THE COMPANY AT 705, MORYA BLUEMOON, NEAR MONGINS CAKE FACTORY, OPP. CITI MALL, 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, 2017 together with the report of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Nilesh Barai (DIN: 07691781), Director, who retires by rotation and being eligible, offers himself for re-appointment
3. To ratify the appointment of Statutory Auditors of the company and if thought fit, to pass with or without modification(s), the following resolution as ordinary resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rule, 2014 the members of the company do hereby ratify the appointment of M/s. R. Soni & Co. Chartered Accountants (Reg No: 130349W) as Statutory Auditors of the company to hold office up to the conclusion of 45th AGM, on a remuneration plus reimbursement of out of pocket expenses, as may be mutually agreed to between the Board of Directors and the Auditors.”

SPECIAL BUSINESS

4. To regularize the appointment of Mrs. Narmadaben Patel (DIN: 07697346) as an Independent Non – Executive Director and to consider, and if thought fit, to pass with or without modification(s), the following resolution as Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with schedule IV and other applicable provisions of The Companies Act, 2013 and the Companies (Appointment & Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 27 of SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 Mrs. Narmadaben Patel (DIN: 07697346) who was appointed as an Additional Director pursuant to the Provisions of section 161(1) of The Companies Act, 2013 and the Articles of association of the Company and who holds office up to the date of this Annual general Meeting and in respect of whom the Company has received a notice in writing from a member under section 160 of The Companies Act, 2013 proposing his candidature for the office of the Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years from 11/01/2017 to 10/01/2022, not liable to retire by rotation”.

5. To appoint Mr. Nilesh Barai (DIN: 07691781) as the Whole time Director of the company, and to consider, and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 198 read with Schedule V and any other applicable provisions of the Companies Act, 2013 (the Act), and the Rules made thereunder, including the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any Statutory modification(s) or re-enactment thereof, for the time being in force), and the Articles of Association of the Company and subject to such other approvals as may be necessary, the approval of the Members of the Company, be and is hereby accorded to the appointment of Mr. Nilesh Barai (DIN: 07691781), as the Whole-time Director of the Company for the period 5 years and upon the following terms and conditions, including remuneration and perquisites, as approved by the Board of Directors, with liberty to the Board of Directors (hereinafter referred to as “the Board”, which term shall include any Committee constituted or to be constituted by the Board) from time to time to alter the said terms and conditions, in such manner as may be agreed to between the Board and Mr. Nilesh Barai (DIN: 07691781) and as may be permissible at law:

- a) Period: Five years w.e.f. 11th January, 2017 to 10th January, 2022, with the liberty to either party to terminate the appointment on one months’ notice in writing to the other.
- b) Remuneration:
 - 1) Basic Salary per month: 50,000/- with maximum limit of Rs.1,00,000/- p.m.

2) Perquisites and other amenities payable/provided to the Whole-time Director will be such that shall not at any times exceed 50% of Basic Salary.

- c) The aggregate of the remuneration and perquisites as aforesaid, in any financial year, shall not exceed the limit set out under Sections 197 and 198 read with Schedule V and other applicable provisions of the Companies Act, 2013 or any statutory modifications or re-enactments thereof for the time being in force, or otherwise as may be permissible at law. Provided that where, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay the above salary and allowances and provide the perquisites and other amenities as aforesaid to the Whole-time Director as and by way of minimum remuneration, subject to the applicable provisions of Schedule V of the Act and the approval of the Central Government, if required, or any other approvals as may be required under law.
- d) So long as Mr. Nilesh Barai functions as the Whole-time Director of the Company, his office shall be subject to retirement by rotation, only if articles permits.

The Board may on the recommendation of the Nomination and Remuneration Committee, can give annual increment in his remuneration, various allowances and perquisites, as may be deemed appropriate, so that the payment to Mr. Nitesh Pandirkar in respect of the aforesaid, excluding gratuity, accumulated P.F., Superannuation and encashment of accumulated leave or any other retirement benefit does not exceed the overall limit of Rs.20 Lakhs, in any financial year during the period of his appointment.

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do and perform or cause to be done and performed, all such acts and deeds necessary to give effect to the foregoing resolution, including inter alia, approving on behalf of the Company, any changes or modifications in the aforesaid Agreement from time to time”

6. Shareholders’ approval by means of ratification for utilization of proceeds of Preferential Allotment of 82,90,000 Equity Shares for various other purposes and to consider, and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution

“RESOLVED THAT pursuant to the provisions of Section 27 and other applicable provisions, if any, of the Companies Act, 2013 and pursuant to the Companies (Prospectus and Allotment of Securities) Rules, 2014 and all the applicable laws and regulations for the time being in force, in respect of Preferential Allotment of 82,90,000 Equity Shares of Face Value of Rs. 10/- each issued at a premium of Rs.2/- per share allotted by the Board of Directors at their meeting held on November 9, 2013 the ratification and approval of the Shareholders be and is hereby accorded to all acts, deeds and things done by the Company in entering into and giving effect to the utilization of proceeds as received in the said Preferential issue which is in variation to the objects as stated out in the Notice of Extra Ordinary General Meeting held on October 31st, 2013.”

7. Shareholders’ approval by means of ratification for utilization of proceeds of Preferential Allotment of 1,48,50,000 Equity Shares for various other purposes and to consider, and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution

“RESOLVED THAT pursuant to the provisions of Section 27 and other applicable provisions, if any, of the Companies Act, 2013 and pursuant to the Companies (Prospectus and Allotment of Securities) Rules, 2014 and all the applicable laws and regulations for the time being in force, in respect of Preferential Allotment of 1,48,50,000 Equity Shares of Face Value of Rs. 10/- each issued at a premium of Rs.3/- per share allotted by the Board of Directors at their meeting held on February 17, 2014 the ratification and approval of the Shareholders be and is hereby accorded to all acts, deeds and things done by the Company in entering into and giving effect to the utilization of proceeds as received in the said Preferential issue which is in variation to the objects as stated out in the Notice of Extra Ordinary General Meeting held on February 7, 2014.”

8. Shareholders’ approval by means of ratification for utilization of proceeds of Preferential Allotment of 52,00,000 Equity Shares for various other purposes and to consider, and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution

“RESOLVED THAT pursuant to the provisions of Section 27 and other applicable provisions, if any, of the Companies Act, 2013 and pursuant to the Companies (Prospectus and Allotment of Securities) Rules, 2014 and all the applicable laws and regulations for the time being in force, in respect of Preferential Allotment of 52,00,000 Equity Shares of Face Value of Rs. 10/- each issued at a premium of Rs.15/- per share allotted by the Board of Directors at their meeting held on June 24, 2014 the ratification and approval of the Shareholders be and is hereby accorded to all acts, deeds and things done by the Company in entering into and giving effect to the utilization of proceeds as received in the said Preferential issue which is in variation to the objects as stated out in the Notice of 41st Annual General Meeting held on June 14, 2014.”

9. **Determination of fee for delivery of any documents through a particular mode to a member and to consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 20(2) and all other applicable provisions of the Companies Act, 2013 read with the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), consent of the members is hereby given to the Board of Directors of the Company (the ‘Board’ which term shall include its Committee(s) constituted / to be constituted by it to exercise its powers including the powers conferred by this resolution) to levy amount of Rs. 50/- (Rupees Fifty Only) per such document as a fee to member to enable recovery of expenses incurred by the Company towards complying with such request for delivery of any documents through a particular mode;

“RESOLVED FURTHER THAT the estimated fees for delivery of the document shall be paid by the member in advance to the Company, before dispatch of such document;

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors and Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper, desirable or expedient and to settle any question, difficulty, or doubt that may arise in respect of the matter aforesaid, including determination of the estimated fees for delivery of the document to be paid in advance.”

By order of the Board of Directors

**Place: Mumbai
Date: 26/08/2017**

**Sd/-
Nilesh Barai
Whole Time Director
DIN: 07691781**



1. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the meeting is attached hereto.
2. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member. The proxies should, however, be deposited at the registered office of the Company not later than 48 hours before the commencement of the meeting.
3. A person can act as a proxy on behalf of members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of total share capital of the company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other Member.
4. Corporate members intending to send their authorized representatives to attend the Annual General Meeting, pursuant to section 113 of the Companies Act, 2013, are requested to send to the company, a certified copy of the relevant Board Resolution together with the respective specimen signatures of those representatives authorized under the said resolution to attend and vote on their behalf at the meeting.
5. Members, Proxies and Authorised representatives are requested to bring to the meeting the attendance slips enclosed herewith duly completed and signed mentioning therein details of DP ID and Client ID/Folio No.
6. In case of joint holders attending the meeting, the joint holder who is higher in the order of names will be entitled to vote at the meeting.
7. The register of Members and Share Transfer Books of the Company will be closed from 24/09/2017 to 27/09/2017 both days inclusive, for payment of dividend/bonus, if any, declared/ approved, at Annual General Meeting.

8. Shareholders desiring any information as regards the Accounts are required to write to the Company at least seven days in advance of the meeting so that the information, to the extent practicable, can be made available at the meeting.
9. Members are requested to notify immediately any change in their address details to the Company's Registrar and share transfer agents for shares held in demat/physical form at Purva Share registry (India) Pvt Ltd. 9, Shiv Shakti Industrial Estate, J.R. Boricha Marg, Lower Parel (E), Mumbai - 400 011.
10. **The Securities & Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form, are, therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat Account. Members holding their shares in Physical Form can submit their PAN details to the share transfer agent (M/s. Purva Share registry (India) Pvt Ltd.) of the Company.**
11. Pursuant to the provisions of Sections 101 and 136 of the Act read with 'The Companies (Accounts) Rules, 2014' electronic copy of the Annual Report for financial year 2015-2016 along with Notice of 44th 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 2016-17 along with the notice of the 44th Annual general Meeting of the Company inter-alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Forms is being sent by other permissible modes.
12. Electronic copy of the Notice convening the 44th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members who hold shares in dematerialized mode and whose email addresses are registered with their respective Depository Participants. For those members who have not registered their email address, physical copies of the said Notice inter alia indicating the process and manner of e-voting along with attendance slip and proxy form is being sent in the permitted mode.
13. Members may also note that the Notice of the 44th Annual General Meeting and the Annual Report for financial year 2016-2017 will also be available on the Company's website www.gromotrade.com which can be downloaded from the site. The physical copies of the aforesaid documents will also be available at the Company's registered office in Mumbai for inspection during normal business hours on all the working days except Saturdays.
14. During the period beginning 24 hours before the time fixed for commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days' written notice is given to the Company.
15. The Company has paid the annual listing fees for the financial year 2017-2018 to BSE Limited.
16. Members holding the equity shares under multiple folios in identical order of names are requested to consolidate their holdings into one folio.
17. Brief details of the Directors, who are seeking appointment / re-appointment, are annexed hereto as per the requirements of the Companies Act, 2013 and Regulations of SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015



1. In compliance with provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015, the Company will be providing its members, the facility to exercise their right to vote on resolutions proposed to be considered at the 43rd Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

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

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

- 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 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 infogromo@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 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 26/09/2017 at 9:00 A.M. and ends on Thursday, 28/09/2017 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 cut off / relevant date i.e. Friday, 22/09/2017 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., Friday, 22/09/2017 may obtain the login ID and password by sending a request at evoting@nsdl.co.in or www.gromotrade.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 i.e., Friday, 22/09/2017 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 Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by the Chairman in writing, who shall countersign the same and declare the result of the voting forthwith.
- xi. The Results declared along with the report of the Scrutinizer will be placed on the website of the Company www.gromotrade.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 BSE Limited, where the equity shares of the Company are listed.



Item No. 4

Mrs. Narmadaben Patel was appointed by the Board of Directors of the Company as additional director on 11th January, 2017 with the recommendation of the board. She holds Office until the ensuing annual general meeting under section 161 (1) of the Companies Act, 2013. As per the current provisions of company law and regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, independent directors are permitted to be appointed for a consecutive period of 5 years without being liable to retire by rotation.

It is proposed to appoint Mrs. Narmadaben Patel as Independent director of the company pursuant to section 149, Schedule IV and other applicable provision, if any, of the Companies Act, 2013. The proposed appointment is recommended by the board. In respect of his proposed appointment, the company has, as required by section 160 of the Companies Act, 2013, received a notice in writing regarding her candidature for the office of the director. Mrs. Narmadaben Patel has submitted the declaration of independence, as required pursuant to section 149(7) of the Companies Act, 2013 stating that she meets the criteria of independence as provided in sub section. Mrs. Narmadaben Patel is not disqualified from being appointed as director in terms of section 164 of the Act.

In the Opinion of the Board the proposed appointment of Mrs. Narmadaben Patel as independent director fulfills the conditions specified in the Act and the rules made there under and that the proposed appointment of Mrs. Narmadaben Patel is independent of the management.

Copy of the draft letter for appointment of Mrs. Narmadaben Patel as independent director setting out terms and conditions is available for inspection by members at the registered office of the company.

The Board of Director is of the opinion that Mrs. Narmadaben Patel possesses requisite skills, experience and knowledge relevant to the company's business and it would be in the interest of the company to continue to have her association with the company as director.

The Board recommends passing of the ordinary resolution set out in item no.4 of the Notice

Item No. 5

Pursuant to the provisions of Sections 196, 197 and other applicable provisions, read with Schedule V of the Companies Act, 2013 and the Rules made thereunder and as recommended by the Nomination and Remuneration Committee of the Board, and subject to the approval of the shareholders, the Board of Directors at its meeting held on 10th January, 2017, appointed Mr. Nilesh Barai as the Whole-time Director of the Company with effect from 11th January, 2017, for a period of five years subject to retire by rotation.

Mr. Nilesh Barai is not related to any other Director of the Company. A brief profile of Mr. Nilesh Barai as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is set out as an Annexure to this Notice.

In the event of absence of or inadequacy of Profit in any Financial Year during the tenure, the remuneration shall be governed as provided under Section II of Part II of Schedule V to the Companies Act, 2013.

The Board of Directors be and hereby authorised to alter and vary the terms and conditions and grant increment(s) and other perquisites to respective individuals so as not to exceed the maximum limits for the payment of remuneration specified in Schedule V to the Companies Act, 2013 or any amendments thereto, as may be agreed to between the Board of Directors and the respective directors.

The Nomination and Remuneration Committee at its meeting has already approved the remuneration payable to Mr. Nilesh Barai, Whole-time Director of the Company. Further, the Company has not made any default in repayment of any of its debts or interest payable thereon. The Board commends the Special Resolution set out at Item No.6 of the accompanying Notice for the approval by the Members.

Except Mr. Nilesh Barai, being the appointee, none of the other Directors / Key Managerial Personnel / their relatives is in any way, concerned or interested, financially or otherwise in the Resolution set out at Item No.5 of the Notice.

Item No. 6

The Company had passed a Special Resolution on October 31, 2013 for its first Preferential Issue of 1,00,00,000 Equity shares of Face Value of Rs. 10/- each. However, the Board of the Directors of the Company at their meeting held on November 9, 2013 had allotted of 82,90,000 Equity Shares of Face Value of Rs. 10/- each at a premium of Rs.2/- per share (Issue Price Rs. 12/- each = Face Value Rs. 10/- each + Premium Rs.2/- each) and the Company collected Rs. 9,94,80,000/- from the allottees.

The main object for raising funds through preferential issue was:

The object of the issue is to fulfill the additional 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 purposes.

The total proceeds of Rs 9,94,80,000/- was utilized as follows:

Loans provided to different entities	-Rs. 6,79,91,384/-
Investment Rs.	-Rs. 3,03,80,038/-
Working Capital	-Rs. 11,08,578/-

To confirm and ratify the decision of the Board w.e.f. November 9, 2013 i.e. the date of allotment of Equity shares to vary/ alter the utilization of the funds as and when considered advantageous compared to the proposed utilization as disclosed in the Notice of General Meeting held on 1st October, 2013. To further confirm and ratify the resolution passed by the shareholders through Extra Ordinary General Meeting held on 31st October, 2013, the consent of the members is required pursuant to the provisions of Section 27 of the Companies Act, 2013.

Your Board recommend passing of the above resolution as set out in the Notice.

None of the Directors of the Company is interested/ concerned in the resolution except as members of the Company.

Item No. 7

The Company had passed a Special Resolution on February 7, 2014 for its second Preferential Issue of 1,50,00,000 Equity shares of Face Value of Rs.10/- each. However, the Board of the Directors of the Company at their meeting

held on February 7, 2014 had allotted of 82,90,000 Equity Shares of Face Value of Rs. 10/- each at a premium of Rs.2/- per share (Issue Price Rs. 13/- each = Face Value Rs. 10/- each + Premium Rs.3/- each) and the Company collected Rs. 19,30,50,000/- from the allottees.

The main object for raising funds through preferential issue was:

The object of the issue is to fulfill the additional 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 purposes.

The total proceeds of Rs 19,30,50,000/- was utilized as follows:

Loans provided to different entities	-Rs. 18,81,18,917/-
Working Capital	-Rs. 30,00,000/-
Investment Rs.	-Rs. 19,31,083/-

To confirm and ratify the decision of the Board w.e.f. February 17, 2014 i.e. the date of allotment of Equity shares to vary/ alter the utilization of the funds as and when considered advantageous compared to the proposed utilization as disclosed in the Notice of General Meeting held on December 31, 2013. To further confirm and ratify the resolution passed by the shareholders through Extra Ordinary General Meeting held on February 7, 2014, the consent of the members is required pursuant to the provisions of Section 27 of the Companies Act, 2013.

Your Board recommend passing of the above resolution as set out in the Notice.

None of the Directors of the Company is interested/ concerned in the resolution except as members of the Company.

Item No. 8

The Company had passed a Special Resolution on June 14, 2014 for its third Preferential Issue of 54,60,000 Equity shares of Face Value of Rs.10/- each. However, the Board of the Directors of the Company at their meeting held on June 24, 2014 had allotted of 52,00,00 Equity Shares of Face Value of Rs. 10/- each at a premium of Rs.15/- per share (Issue Price Rs. 25/- each = Face Value Rs. 10/- each + Premium Rs.3/- each) and the Company collected Rs. 13,00,00,000/- from the allottees.

The main object for raising funds through preferential issue was:

The object of the issue is to fulfill the additional 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 purposes.

The total proceeds of Rs 13,00,00,000/- was utilized as follows:

Loans provided to different entities	-Rs. 4,08,00,000/-
Investment Rs.	-Rs. 1,10,03,716/-
Working Capital	-Rs. 1,91,96,284/-
Bank and FDR	-Rs. 5,90,00,000/-

To confirm and ratify the decision of the Board w.e.f. June 24, 2014 i.e. the date of allotment of Equity shares to vary/ alter the utilization of the funds as and when considered advantageous compared to the proposed utilization as disclosed in the Notice of General Meeting held on May 17, 2014. To further confirm and ratify the resolution passed by the shareholders through 41st Annual General Meeting held on June 14, 2014, the consent of the members is required pursuant to the provisions of Section 27 of the Companies Act, 2013.

Your Board recommend passing of the above resolution as set out in the Notice.

None of the Directors of the Company is interested/ concerned in the resolution except as members of the Company.

Item No. 9

As per the provisions of Section 20 of the Companies Act, 2013, a document may be served on any member by sending it to him by post or by registered post or by speed post or by courier or by delivery at his office or residence address or by such electronic or other mode as may be prescribed. Further, proviso to sub-section (2) of Section 20

states that a member may request for delivery of any document through a particular mode, for which he shall pay such fees in advance as may be determined by the company in its Annual General Meeting.

Accordingly, the Board of Directors in their meeting held on 26th August, 2017 has proposed that a sum equivalent to the estimated actual expenses of delivery of the documents through a particular mode, if any request has been made by any member for delivery of such documents to him through such mode of service, be taken to cover the cost of such delivery.

None of the Directors or Key Managerial Personnel including their relatives is concerned or interested, financial or otherwise, in the said resolution. The Board commends the Ordinary Resolution as set out at item No. 9 of the accompanying Notice for approval of the Members.

By order of the Board of Directors

Place: Mumbai
Date: 26/08/2017

Sd/-
Nilesh Barai
Whole Time Director
DIN: 07691781

Brief Profile of Directors

Being Appointed / Re-Appointed

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

Particulars	Nilesh Barai	Narmadaben Patel
DIN	07691781	07697346
Date of birth	15/06/1981	19/04/1973
PAN	AHSPB8186D	DLGPP7376G
Date of Appointment	11.01.2017	11.01.2017
Shareholding in the Company	Nil	Nil
Qualifications	Post Graduate	Graduate
Experience in Specific Functional areas	Taxation, Corporate Laws and Finance	Marketing
Directorship held in other listed entities	Nil	Esaar (India) Limited
Membership/Chairmanship of other Public Companies (includes only Audit Committee and Stakeholder Relationship Committee)	Nil	Member of Audit and Stakeholder Relationship Committee of Esaar (India) Limited.
Relationships, if any between Directors, interest.	No	No



DIRECTORS' REPORT

To,

The members

Your Directors are pleased to present the 44th Annual Report of the Company together with the Audited Statements of Accounts and Auditors' Report for the year ended 31st March, 2017.

FINANCIAL RESULTS:

(Rs. In Lacs)

Particulars	2016-17	2015-16
Revenue from Sale of Shares	-	120.94
Revenue from Interest Income	418.903	351.91
Revenue from Sale of Commodity	1545.512	507.78
Total Operation Revenue	1964.415	980.63
Revenue from other income	1.075	3.93
Total Revenue	1965.49	984.56
Profit before Dep & interest	2.289	(113.42)
Depreciation	0.00	0.00
Interest		0.61
Profit after Dep & Interest and before Tax	2.289	(113.44)
Provision for Taxation	0.436	0.00
Provision for Tax (deferred)	0.00	(18.78)
Profit /Loss after Tax	1.853	(94.66)
Net profit/ (Loss)	1.853	(94.66)
EPS	0.007	(0.33)

PERFORMANCE HIGHLIGHTS:

During the year under review the company has generated the total revenue of Rs. 1965.49 lacs as compared to Rs. 984.56 lacs in the previous year, which is almost double from the previous year. The net profit after tax was Rs. 1.85 lacs as compared to loss of Rs. 94.66 lacs in the previous year.

In details it can be clearly seen from the figures available the Company did not trade in securities during the year under review resulted into nil revenue from Share Trading Segment as compare to Rs.157.36 Lacs in previous year and interest income is almost and at same level. However the company has managed to almost doubled its revenue from Sale of Commodities Segment i.e. Rs.1545.51/- Lacs as compared to Rs.507.78 Lacs in previous year depicting 204% increase.

Further the year 2016-17 proved to be profitable year for the company though the profit is a miniature in figures but company has managed to earn the profit for the year against the loss of Rs.94.66 Lacs in previous year.

DIVIDEND:

With the view to conserve financial resources of the Company, your Directors do not recommend any dividend on equity shares for the year ended 31st March, 2017

DEPOSITS:

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

SUBSIDIARIES:

The company is not having any subsidiary company.

DIRECTORS' RESPONSIBILITY STATEMENT:

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

- a) In the preparation of the annual accounts for the financial year ended 31st March, 2017 the applicable accounting standards have been followed.
- b) Accounting policies selected were applied consistently. Reasonable and prudent judgments and estimates were made so as to give a true and fair view of the State of affairs of the corporation as at the end of March 31, 2017 and of the profit of the Company for the year ended on that date.
- c) Proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) The Annual Accounts of the Company have been prepared on the ongoing concern basis.
- e) That they have laid down internal financial controls commensurate with the size of the Company and that such financial controls were adequate and were operating effectively.
- f) That system to ensure compliance with the provisions of all applicable laws was in place and was adequate and operating effectively.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

During the year under review, Mr. Dheeraj Shah Managing Director of the company and Mrs. Sonal Virani, Non Executive Independent director of the company, resigned w.e.f. 11th January, 2017 due to his pre-occupation elsewhere. The Board of Directors appreciates the contributions made by them during their tenure of Directorship.

On the recommendation of Nomination & remuneration Committee the Board inducted Mr. Nilesh Barai as Executive Director, Mrs. Narmadaben Patel as the Non Executive Director and Ms. Khushboo Jain as the company Secretary and compliance officer of the company w.e.f 11th January, 2017.

Your Directors also recommend to the members, the office of Mr. Nilesh Barai as Whole Time Director of the company for the period of five years as per item no. 6 of the notice.

As required under Regulation 30 of SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015 with the stock exchanges, the information on particulars of directors proposed for appointment/re-appointment has been given in the notice of annual general meeting.

SHIFTING OF REGISTERED OFFICE OF THE COMPANY:

The Company has shifted its registered office within the local limit of same city and ROC from B/411 Crystal Plaza, Opp. Infinity Mall New Link Road, Andheri West, Mumbai 400053 to 705, Morya Bluemoon, Near Monginis Cake Factory, Opp. Citi Mall, Link Road, Andheri West, Mumbai 400053 w.e.f. 20th March, 2017 for availing better infrastructure and work space.

DECLARATION OF INDEPENDENCE BY DIRECTORS:

The Independent Directors have confirmed and declared that they are not disqualified to act as an Independent Director in compliance with the provisions of Section 149 of the Companies Act, 2013 and the Board is also of the opinion that the Independent Directors fulfill all the conditions specified in the Companies Act, 2013 making them eligible to act as Independent Directors

POLICIES ON DIRECTORS' APPOINTMENT AND REMUNERATION:

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

EVALUATION OF BOARD OF DIRECTORS:

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

STATUTORY AUDITORS:

M/s. R. Soni & Co, Chartered Accountants having Registration No. 130349W, who are Statutory Auditors of the Company hold office up to the forthcoming Annual General Meeting and are recommended for re-appointment to audit the accounts of the Company for the Financial Year 2017-18. As required under the provisions of Section 139 of the Companies Act, 2013, the Company has obtained written confirmation from M/s. R. Soni & Co that their appointment, if made, would be in conformity with the limits specified in the said Section.

AUDITORS REPORT:

Observations made in the Auditors' Report are self-explanatory and therefore do not call for any further comments under Section 134(1) of the Companies Act, 2013.

SECRETARIAL AUDIT:

Ms. Sonal Oza, Company Secretary in Practice has been appointed, pursuant to the requirements of Section 204(1) of the Act, and Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, to conduct the Secretarial Audit for the financial year 2016-17. The Secretarial Audit Report as received from Ms. Sonal Oza is appended to this Report as **Annexure I**.

COMMENT/EXPLANATION ON REMARKS /OBSERVATIONS/QUALIFICATION MADE BY SECRETARIAL AUDITORS:

The Company has not registered itself with Professional Tax Department. However Company has deducted Profession Tax from salary of its employee regularly. The Company will soon obtain valid P.T. number and will comply with the same in the future.

As far as utilization of allotment money is concerned, the company has raised fund to fulfill the additional 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 purposes, which included giving of loans and advances and making of investments. The main object of the Company at the time was raising fund was finance and investment only, even if it was not specifically mentioned, the company can use the money so raised for its main object anyways. However the company sought the approval of the members at ensuing general meeting by way of ratification for utilization of allotment money for diversified business purposes.

As far as appointment of Mr. Mehulkumar Harishkumar Kadiya was concerned the DIN has been obtained late due to administrative delay and the members of the company themselves has confirmed his appointment at 43rd Annual General meeting.

All of the above qualification/observation/remarks, does not bear on the performance and earning capacity of the Company. The Management

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

During the financial year 2016-2017, your company has entered into transaction with related party which was in the ordinary course of business and on arm's length basis, details of which are provided in Form AOC - 2 pursuant to Sec-134(3)(h) of the Companies Act, 2013 read with rule 8(2) of the Companies (Accounts) Rules, 2014 are appended as **Annexure II** which forms an integral part of this annual report. The policy on Related Party transaction has been devised by your Company for determining the materiality of transaction with Related Parties and dealing with them.

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

EXTRACT OF ANNUAL RETURN:

Pursuant to the under Section 92(3) and Section 134(3) of the Act read with Rule 12 of Companies (Management and Administration) Rules, 2014, an extract of Annual Return in prescribed Form MGT-9 requirements is given in the Report as **Annexure III**.

MANAGERIAL REMUNERATION AND PARTICULARS OF EMPLOYEES:

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

The disclosures as specified under Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, have been appended to this Report as **Annexure IV**.

REPORTS ON CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS:

The reports on Corporate Governance and Management Discussion and Analysis for the year under review, as stipulated under regulation 34 and Schedule V of SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015 form part of the Annual Report, have been appended to this Report as **Annexure V and Annexure VI** respectively. Certificate from M/s R. Soni & Co, Practising Chartered Accountant, confirming compliance with the requirements of Corporate Governance as stipulated in Schedule V of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 is annexed as **Annexure 'VII'**.

CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION:

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

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

For details, kindly refer the Corporate Governance Report annexed to this Report as **Annexure V**.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THESE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

No material changes and commitments affecting the financial position of the Company occurred during Financial Year 2016-17, till the date of this report. Further there was no change in the nature of business of the Company.

RISK MANAGEMENT AND INTERNAL CONTROLS:

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

FOREIGN EXCHANGE:

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

LISTING OF SHARES:

Equity shares of your Company are listed on Bombay Stock Exchange only and the Company has paid the necessary Listing fees for the year 2017-2018. However Trading in the shares of the company has been suspended by the exchange due to surveillance measures.

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION:

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

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

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

VIGIL MECHANISM/WHISTLE BLOWER POLICY:

The Company is committed to the high standards of Corporate Governance and stakeholder responsibility. The Company has established a vigil mechanism to be known as the 'Whistle Blower Policy' for its Directors and

employees, to report instances of unethical behaviour, actual or suspected, fraud or violation of the Company's Code of Conduct.

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

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

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

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

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

The company has framed policy in accordance with The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the financial year 2016-17, no cases in the nature of sexual harassment were reported at any workplace of the company.

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

No such events occurred during the Financial Year 2016-17.

GREEN INITIATIVE IN CORPORATE GOVERNANCE:

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

INVESTOR RELATIONS:

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

ACKNOWLEDGEMENT:

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

For & on behalf of Board of Directors

Sd/-
Nilesh Barai
(Whole Time Director)
DIN: 07691781

Sd/-
Upendra Patel
(Director)
DIN: 06854187

Place: Mumbai
Date: 26/08/2017

ANNEXURE –I

FORM MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2017
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 09 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]

To,
The Member,
GROMO TRADE AND CONSULTANCY LIMITED
(Formerly Known as Kamalakshi Finance Corp. Ltd)
 705, Morya Bluemoon, Near Monginis Cake Factory,
 Link Road, Andheri (West) Mumbai-400053

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **GROMO TRADE AND CONSULTANCY LIMITED** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in our opinion, the Company has , during the audit period covering the financial year ended on March 31, 2017 complied with the Statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the extent, in the manner and subject to the reporting made hereinafter.

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, 2017 according to the provisions of;

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

6. Having regards 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 following laws are also applicable on company;
- I. Textiles (Development and Regulation) Order, 2001;
 - II. Maharashtra state Tax on Professions, Trades, Callings and Employments Act 1975;
 - III. The Equal Remuneration Act, 1976;

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

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

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

- I. Company have not paid Professional Tax for employees employed under Maharashtra state Tax on Professions, Trades, Callings and Employments Act 197.
- II. Company has done preferential allotment in past and major part of allotment money has given in loans and advances to other entities as such deviation of purpose for utilization of money required prior shareholders approval but company failed to take any such approval also no quarterly statement of deviation of fund been filled to BSE.
- III. Appointment of Mr. Mehulkumar Harishkumar Kadiya was appointed as an Additional Director of the Company dated on 25/07/2016 but there was delay of 10 days for obtaining DIN approval status from the MCA. Therefore, appointment of Mr. Mehulkumar Kadiya is not in compliance with section 160 of Companies Act, 2013.

I further report that:-

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting.
- Majority decision is carried through, while the dissenting members' views, if any, are captured and recorded as part of the minutes.
- During the year Company has received various notice from Income Tax Department.
- Company has been suspended by BSE under Surveillance due to surveillance measure as it is found that there is substantial increase and manipulation/ abrupt movement in the price of securities and also company is violation of Securities and Exchange Board of India Act (SEBI Act), Securities and Exchange Board of India (Prohibition of fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations;

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.

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

For Sonal Oza
Practicing Company Secretary
C P No.: 14856

Sd/-
Proprietor
ACS No. A37874

Place: Mumbai
Date: 26/08/2017

Annexure to the Secretarial Audit Report:

To,
The Member,
GROMO TRADE AND CONSULTANCY LIMITED
(Formerly Known as Kamalakshi Finance Corp. Ltd)
705, Morya Bluemoon,
Near Monginis Cake Factory Link Road,
Andheri (West) Mumbai-400053

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

Management's Responsibility

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

Auditor's Responsibility

2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in Secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.

3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

4. Where ever required, I have obtained the Management representation about compliance of laws, rules and regulations and happenings of events etc.

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

Disclaimer

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

For Sonal Oza
Practicing Company Secretary
C P No.: 14856

Sd/-
Proprietor
ACS No. A37874

Place: Mumbai
Date: 26/08/2017

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

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

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

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

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

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ 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
-	-	-	-	-	-

For & on behalf of Board of Directors

Sd/-
Nilesh Barai
(Whole Time Director)
DIN: 07691781

Sd/-
Upendra Patel
(Director)
DIN: 06854187

Place: Mumbai
Date:26/08/2017

ANNEXURE -III
Form No. MGT – 9 (EXTRACT OF ANNUAL RETURN)
As on the financial year ended on March 31, 2016
[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I REGISTRATION & OTHER DETAILS:		
i	CIN	L67120MH1973PLC016243
ii	Registration Date	15.01.1973
iii	Name of the Company	GROMO TRADE & CONSULTANCY LIMITED
iv	Category/Sub-category of the Company	Public Limited Company
v	Address of the Registered office & contact details	705, Morya Bluemoon, opp. Citi Mall, near Monginis Cake Factory, Link Road, Andheri West, Mumbai 400053 Tel: 60505001 Website: www.gromotrade.com Email id: 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 Tel : 91-22-2301 6761 / 8261 Fax : 91-22-2301 2517 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	Financial, Investment and Share Trading	9971	21.32%
2	Commodity Trading	9962	78.68%

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

IV. SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)										
(i)CATEGORY OF SHAREHOLDERS AS ON 31.03.2017	No. of Shares held at the Beginning of the year 31.3.2016				No. of Shares held at the End of the year 31.3.2017				change during the year	% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
A. Promoters and promoter Group Shareholding										
(1) Indian										
a) Individual/HUF	237260	0	237260	0.84	237260	0	237260	0.84	0	0
b)Central Govt. or State Govt.	0	0	0	0	0	0	0	0	0	0
c) Bodies Corporate	0	0	0	0	0	0	0	0	0	0
d) Bank/FI	0	0	0	0	0	0	0	0	0	0
e) Any other	160000	0	160000	0.56	160000	0	160000	0.56	0	0
SUB TOTAL:(A) (1)	397260	0	397260	1.40	397260	0	397260	1.40	0	0
(2) Foreign										
a) NRI- Individuals	0	0	0	0	0	0	0	0	0	0

GROMO TRADE & CONSULTANCY LIMITED

b) Other Individuals	0	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0	0
e) Any other...	0	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (2)	0	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A)=(A)(1)+(A)(2)	397260	0	397260	1.40	379260	0	397260	1.40	0	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/FI	0	0	0	0	0	0	0	0	0	0
C) Central Govt.	0	0	0	0	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0	0	0	0
e) Venture Capital Fund	0	0	0	0	0	0	0	0	0	0
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 Corporate	17433	0	17433	0.06	17394	0	17394	0.06		0
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										
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	7386	550	7936	0.03	7388	550	7938	0.03	2	0.00
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 Lakhs	26923010	0	26923010	94.83	26923010	0	26923010	94.83	-	0.00
c) Others										
i) Clearing Member	0	0	0	0						
ii) Hindu Undivided Family (HUF)	1044321	40	1044361	3.68	1044321	40	1044361	3.68	0	0.00
iii) NRI	0	0	0	0	2	0	2	0.00	2	0.00
SUB TOTAL (B)(2)	27992150	590	27992740	98.60	27992150	590	27992740	98.60	0	0.00
Total Public Shareholding(B)=(B)(1)+(B)(2)	27992150	590	27992740	98.60	27992150	590	27992740	98.60	0	0.00
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	28389410	590	28390000	100	28389410	590	28390000	100	0	100

(ii) SHAREHOLDING OF PROMOTERS:								
Sr. No.	Shareholder's Name	Shareholding at the beginning of the year 31/03/2016			Shareholding at the end of the year 31/03/2017			% change in share holding during the year
		No. of shares	% of total shares of the Co.	% of shares/pledged/encumbered to total shares	No. of shares	% of total shares of the Co.	% of shares/pledged/encumbered to total shares	
1.	Dheeraj Shah	237260	0.84	0	237260	0.84	0	0
2	Paresh Shah	160000	1.56	0	160000	1.56	0	0
	397260	397260	1.40	0	397260	1.40	0	0

(iii) CHANGE IN PROMOTERS' SHAREHOLDING DURING THE YEAR							
Shareholder's Name	Shareholding as on 31.03.2016		Date	Increase/Decrease in Shareholding	Reason	Cumulative Shareholding during the year (01-04-16 to 31-03-17)	% of total Shares of the Company
	No. of Shares	% of total Shares of the Company				No. of S Shares	
Nil							

(iv) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS & HOLDERS OF GDRS & ADRS) AS ON 31ST MARCH, 2017					
Sr. No.	Shareholders Name	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of Shares	% of total shares of the Co	No. of Shares	% of total shares of the Co
1	Anand Kamalnayan Pandit				
	Opening Balance	1600000	5.64	-	-
	Transactions during the year ended 31/03/2017	-	-	-	-
	Closing Balance	-	-	1600000	5.64
2	Amardeep Kadam				
	Opening Balance	1500000	5.28	-	-
	Transactions during the year ended 31/03/2017	-	-	-	-
	Closing Balance	-	-	1500000	5.28
3	Pankaj Dhanji Goshar				
	Opening Balance	1000000	3.52	-	-
	Transactions during the year ended 31/03/2017	-	-	-	-
	Closing Balance	-	-	1000000	3.52
4	Arvinbhai Danabhai Desai				
	Opening Balance	800000	2.82	-	-
	Transactions during the year ended 31/03/2017	-	-	-	-
	Closing Balance	-	-	800000	2.82
5	Kamini Arvind Desai				
	Opening Balance	800000	2.82	-	-
	Transactions during the year ended 31/03/2017	-	-	-	-
	Closing Balance	-	-	800000	2.82
6	Aman Nath Agarwal				
	Opening Balance	570000	2.01	-	-
	Transactions during the year ended 31/03/2017	-	-	-	-
	Closing Balance	-	-	570000	2.01

8	Bimal J Desai				
	Opening Balance	540000	1.9	-	-
	Transactions during the year ended 31/03/2017	-	-	-	-
	Closing Balance	-	-	540000	1.9
9	Nitin Nanasaheb Kadam				
	Opening Balance	400000	1.41	-	-
	Transactions during the year ended 31/03/2017	-	-	-	-
	Closing Balance	-	-	400000	1.41
10	Vijaykant DeviPrasad Mishra				
	Opening Balance	400000	1.41	-	-
	Transactions during the year ended 31/03/2017	-	-	-	-
	Closing Balance	-	-	400000	1.41

(v) SHAREHOLDING PATTERN OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year		Date	Increase/ Decrease in Share holding	Reason	Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Co.				No. of Shares	% of total Shares of the Co.
1.	Dheeraj Shah*	237260	0.84	-	0	-	237260	0.84
2	Nilesh Barai**	0	0	-	0	-	0	0
3	Praful Solanki	0	0	-	0	-	0	0
4	Sonal Virani*	0	0	-	0	-	0	0
5	Mehul Kadiya	0	0	-	0	-	0	0
6	Upendra Pravinbhai Patel	0	0	-	0	-	0	0
7	Narmadaben Patel**	0	0	-	0	-	0	0
8	Khushboo Jain**	0	0	-	0	-	0	0
9	Pratiksha Mashkariya	0	0	-	0	-	0	0

*Resigned w.e.f 11.01.2017|Appointed w.e.f 11.01.2017

VI. INDEBTEDNESS

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

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
Additions	0	56930131	0	0
Reduction	0	46789583	0	0
Net Change	0	10140548	0	0
Indebtedness at the end of the financial year				
i) Principal Amount	0	10000000	0	0
ii) Interest due but not paid	0	140548	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	10140548	0	0

Vii. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL				
A. Remuneration to Managing Director, Whole-Time Directors and/or Manager:				
Sr. No.	Particulars of Remuneration	Name of MD/WTD/Manager		Total Amount
		*Mr. Dheeraj Shah - MD	**Mr. Niesh Barai- WTD	
1	Gross salary	-	43,300	43,300
a	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	43,300	43,300
b	Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
c	Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity - -	-	-	-
4	Commission	-	-	-
	- as % of profit	-	-	-
	- Others, specify...	-	-	-
5	Others, please specify – Seating Fees	-	-	-
	Total (A)	-	43,300	43,300
	Ceiling as per the Act	-	-	-

Note: *resigned w.e.f 11.01.2017|**Appointed w.e.f 11.01.2017

B. REMUNERATION TO OTHER DIRECTORS							
Sr. No.	Particulars of Remuneration	Name of Directors					Total Amount
		Non-Executive Independent Director				Executive Director	
		Mr. Praful Solanki	@Mrs. Sonal Virani	Mr. Mehul Kadiya	Mr. Upendra Patel	@Mrs. Narmadaben Patel	
1	Fee for attending board committee meetings	1,04,000	82,581	-	-	-	1,86,581
2	Commission	-	-	-	-	-	-
3	Others (Fee for attending Independent Directors meeting)	-	-	-	-	-	-
Total (1)		1,04,000	82,581	-	-	-	1,86,581
Overall Ceiling as per the Act		N.A.					

@Resigned w.e.f 11.01.2017|@@Appointed w.e.f 11.01.2017

C. REMUNERATION TO KMP OTHER THAN MD/MANAGER/WTD:				
Sr. No.	Particulars of Remuneration	@Ms. Khushboo Jain - CS	Ms. Pratiksha Mashkariya - CFO	Total
1	Gross salary	82,891	2,36,317	3,19,208
a	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
b	Value of perquisites u/s 17(2) I.T Act, 1961	-	-	-
c	Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	- as % of profit	-	-	-
	- Others, specify...	-	-	-
5	Others, please specify	-	-	-
	Total (A)	82,891	2,36,317	3,19,208

@Appointed w.e.f 11.01.2017

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

For & on behalf of Board of Directors

Sd/-
Nilesh Barai
(Whole Time Director)
DIN: 07691781

Sd/-
Upendra Patel
(Director)
DIN: 06854187

Place: Mumbai
Date:26/08/2017

ANNEXURE - IV

Details Pertaining To Remuneration As Required Under Section 197(12) Of The COMPANIES Act, 2013
The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2016-17, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2016-17 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

Sr. No.	Name of Director/KMP and Designation	Remuneration of Director/ KMP for financial Year 2016-17 (`in Lacs)	% of increase as compare to previous year	Ratio of remuneration of each Director to median remuneration of employees
1	*Mr. Dheeraj Babulal Shah (Managing Director)	-	-	-
2	**Mr. Nilesh Barai (Whole Time Director)	43,300	-	0.55
3	Mr. Upendra Patel (Non Executive Independent Director)	-	-	-
4	Mr. Mehul Kadiya (Non Executive Independent Director)	-	-	-
5	**Mrs. Narmadaben Patel (Non Executive Independent Director)	-	-	-
6	Mr. Praful Solanki (Non Executive Independent Director)	-	-	-
7	*Mrs. Sonal Virani (Non Executive Independent Director)	-	-	-
8	Ms. Pratiksha Mashkariya (Chief Financial Officer)	2,36,317	-	2.99
9.	**Ms. Khushboo Jain (Company Secretary & Compliance officer)	82,891	-	1.04

***Resigned w.e.f. 11.01.2017 | **Appointed w.e.f. 11.01.2017**

* These Directors/KMP were on the Board only for the part of the financial year 2016-17

- There are 14 employees on the roll of the company.
- The median remuneration of the employees is Rs.0.79 Lac.

For & on behalf of Board of Directors

Sd/-
Nilesh Barai
(Whole Time Director)
DIN: 07691781

Sd/-
Upendra Patel
(Director)
DIN: 06854187

Place: Mumbai
Date:26/08/2017

ANNEXURE - V**CORPORATE GOVERNANCE REPORT**

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

COMPANYS' PHILOSOPHY ON CORPORATE GOVERNANCE

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

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

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

A. Composition of the Board

Throughout the year the Board of the Company is well structured with adequate blend of Executive and Independent Directors. Presently, the Board comprises of four Directors viz Mr. Nilesh Barai, Mr. Upendra Pravinbhai Patel, Mr. Mehul Kadiya and Mrs. Narmadaben Patel. Ms. Pratiksha Mashkariya Continue is the Chief Financial Officer of the Company.

Presently, four Directors among five Directors on Board are Independent Directors, namely, Ms. Narmadaben Patel, Mr. Mehul Kadiya and Mr. Upendra Pravinbhai Patel. Mr. Dheeraj Shah and Mrs. Sonal Virani resigned from the post of directorship of the company w.e.f 11th January, 2017 and Mr. Praful Solanki also resigned from the post of Directorship w.e.f 20th March, 2017. The Board is thankful for their contribution towards the affairs of the company.

Accordingly, the Company has complied with the Corporate Governance Rules regarding composition of Board of Directors and requirement of the Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, by appointing Mr. Nilesh Barai and Mrs. Narmadaben Patel in place of Mr. Dheeraj Shah and Mrs. Sonal Virani respectively.

The Board also appointed Ms. Khushboo Jain as the Company Secretary and Compliance officer of the company w.e.f 11th January, 2017.

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

None of the Directors hold directorships in more than 20 companies. Further, any individual director's directorships in public companies do not exceed 10. None of the Directors is serving as a member of more than ten committees or as the Chairman of more than five committees across all the public companies of which he is a Director. Necessary disclosures regarding committee positions in other public companies as on March 31, 2016 have been made by the Directors.

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

Name of Director & DIN	Status	No. of Board meetings Attended	Attendance at last AGM	No. of other Director ships	Committee Membership (including Gromo)	
					Chairman	Member
Mr. Dheeraj Shah* DIN: 02072433	M.D	6/6	YES	0	0	0
Mr. Nilesh Barai**	E.D.	2/3	NO	0	0	2

DIN: 07691781						
Mr. Praful Solanki@ DIN: 07036425	I.N.E.D	7/8	YES	0	2	2
Mrs. Sonal Virani* DIN: 07036413	I.N.E.D	6/6	NO	0	0	0
Mrs. Narmadaben Patel** DIN: 07697346	I.N.E.D	0/3	NO	1	0	2
Mr. Upendra Pravinbhai Patel# DIN: 06854187	I.N.E.D	8/8	YES	1	0	0
\$Mr. Mehul Kadiya DIN: 07591755	I.N.E.D	6/8	NO	1	0	0

*Resigned w.e.f 11.01.2017|**Appointed w.e.f 11.01.2017|\$Appointed w.e.f. 25.07.2016 | @Resigned w.e.f 20.03.2017

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

B. Board Meetings

During the period ended 31st March 2017, 8 (Eight) Board Meetings were held on the following dates:

04/04/2016, 28/05/2016, 25/07/2016, 11/08/2016, 14/11/2016, 11/01/2017, 13/02/2017 and 20/03/2017 as against the minimum requirement of 4 meetings, the maximum time gap between any two meetings was not more than four calendar months.

The agenda are pre-circulated with supporting documents and executive summaries, if any, required.

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

C. MEETING OF INDEPENDENT DIRECTORS

The Company's Independent Directors met on 31.03.2017 without the presence of the Chairman & Managing Director and the Senior Management team. The meeting was attended by all the Independent Directors and was conducted to enable the Independent Directors to discuss matters prescribed under Schedule IV to the Act and Schedule V of SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015.

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

D. SHIFTING OF REGISTERED OFFICE

The Registered Office of the company shifted from B 411 Crystal Plaza, Opp. Infinity Mall, New Link Road, Andheri West, Mumbai 400053 to 705, Morya Bluemoon, Near Monginis Cake Factory, Opp. Citi Mall, Link Road, Andheri West, Mumbai 400053 w.e.f. 20th March, 2017

E. CODE OF CONDUCT

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

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

F. 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.

All three committees has been reconstituted during the year under review due to resignation of Shri Praful Solanki as a Chairman and Member of all three committees and Shri Upendra Patel has been appointed as a Chairman and Member in his place. Mrs. Narmada Patel has been appointed as a member of all three committee onplace of Mrs. Sonal Virani due to her resignation and Mr. Mehulkumar Kedia appointed as a member of all theree committee on place of Shri Dheeraj Shah consequent to his resignation.

➤ **AUDIT COMMITTEE**

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

Terms of reference

- Review and monitor the Statutory Auditors' independence and performance and their remuneration;
- Effectiveness of audit process;
- Oversight of the Company's financial reporting process and the disclosure of its financial information;
- 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;
- Select and establish accounting policies;
- Review Reports of the Statutory and the Internal Auditors;
- Approval (wherever necessary) of transactions of the Company with its related parties including subsequent modifications thereof;
- Scrutiny of inter corporate loans and investments;
- Valuation of undertakings or assets of the Company;
- Reviewing the risk assessment and minimization procedures, evaluation of internal financial controls and risk management systems;
- Monitoring end use of the funds, etc;
- Functioning of the Whistle Blower Policy/Vigil Mechanism;
- Review of Financial Statements and investments of subsidiary companies;
- Management Discussion & Analysis of financial condition and results of operations;
- 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 six times during the financial year 2016-17 on 01/04/2016, 27/05/2016, 23/07/2016, 11/08/2016, 11/11/2016 and 11/02/2017. The required quorum was present for all the Audit Committee meetings. The Committee comprises of Mr. Upendra Patel as the Chairman and Member along with Mr. Nilesh Barai and Mrs. Narmadaben Patel as the members of the Committee. Ms. Pratiksha Mashkariya CFO of the company is also a part of the committee. Ms. Khushboo Jain, Company Secretary of the company acts as a secretary to the committee.

Name & Designation of the Director in the Committee	Chairman/ Member	No. of meetings attended
Mr. Upendra Patel	Chairman & Member	0/6
&Mr. Nilesh Barai	Member	1/1
&Mrs. Narmadaben Patel	Member	0/1
@Mr. Dheeraj Shah	Member	5/5
§Mr. Praful Solanki	Chairman & member	6/6
@Mrs. Sonal Virani	Member	5/5

@Resigned w.e.f. 11.01.2017|§Resigned w.e.f 20.03.2017|&Appointed w.e.f 11.01.2017

➤ **STAKEHOLDER RELATIONSHIP COMMITTEE**

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

Terms of reference

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

Composition

Presently the Committee comprises of Mr. Upendra Patel as the Chairman and Member of the committee along with Mr. Nilesh Barai and Mrs. Narmadaben Patel as the members of the committee

Meetings and Attendance

The Stakeholder Relationship Committee has met 4 times during the financial year 2016-17 on 29/04/2016, 04/08/2016, 28/10/2016 and 03/02/2017. The details of attendance of the members at the said meetings are as below:

Name & Designation of the Director in the Committee	Chairman/Member	No. of meetings attended
Mr. Upendra Patel	Chairman & Member	0/0
&Mr. Nilesh Barai	Member	1/1
&Mrs. Narmadaben Patel	Member	0/0
@Mr. Dheeraj Shah	Member	1/3
\$Mr. Praful Solanki	Chairman & member	4/4
@Mrs. Sonal Virani	Member	2/3

@Resigned w.e.f. 11.01.2017|\$Resigned w.e.f 20.03.2017|&Appointed w.e.f 11.01.2017

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 2017.

Compliance Officer

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

G. NOMINATION & REMUNERATION COMMITTEE

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

Composition

Presently the Committee comprises of Mr. Upendra Patel as the Chairman and Member of the committee, along with Mr. Mehul Kadiya and Mrs. Narmadaben Patel as the members of the committee

Scope and Function

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

- Formulate the criteria for determining qualifications, positive attributes and independence of a director;
- Identify and recommend to the Board of Directors, the appointment of persons considered capable and fit for the role of a director based on the criteria so formulated;
- Evaluation of Directors' performance;

- d) 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
- e) Recommending the appointment of Key Managerial Personnel (KMPs) and approving their remuneration.

Meetings and Attendance

The Nomination and Remuneration Committee met thrice during the financial year 2016-17 on 16/07/2016, 07/01/2017 and 28/01/2017. The details of attendance of the members at the said meetings are as below:

Name & Designation of the Director in the Committee	Chairman/ Member	No. of meetings attended
Mr. Upendra Patel	Chairman & Member	4/4
&Mrs. Narmadaben Patel	Member	0/1
Mr. Mehul Kadiya	Member	0/0
\$Mr. Praful Solanki	Chairman & member	4/4
@Mrs. Sonal Virani	Member	2/2

@Resigned w.e.f. 11.01.2017|\$Resigned w.e.f. 20.03.2017|&Appointed w.e.f. 11.01.2017

H. SUBSIDIARY & ASSOCIATE COMPANIES

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

I. GENERAL BODY MEETINGS**The last three Annual General Meetings were held as under:-**

Date of AGM / EGM	Venue	Time
43 rd Annual General Meeting 26 th September, 2016	B/411, Crystal Plaza, Opp. Infinity Mall, New Link Road, Andheri (West), Mumbai- 400053	03:00 P.M.
42 nd Annual General Meeting 11 th September, 2015	B/411, Crystal Plaza, Opp. Infinity Mall, New Link Road, Andheri (West), Mumbai- 400053	11:00 A.M.
41 st Annual general Meeting 14 th June 2014	B/411, Crystal Plaza, Opp. Infinity Mall, New Link Road, Andheri (West), Mumbai- 400053	03:00 P.M.

J. DISCLOSURES**➤ Disclosure on Material Related Party Transactions**

During the year/period ended 31st March 2017, there has been no materially significant transaction entered by the Company with any party, which is considered to have potential conflict with the interest of the Company at large. The details of all related party transactions are placed and approved by the audit committee and the Board of Directors on periodical basis. The said policies are available on the Company's website at www.gromotrade.com

➤ Code of Conduct for Prevention of Insider Trading

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

➤ Vigil Mechanism/Whistle Blower Policy

The Vigil Mechanism/Whistle Blower Policy has been adopted to provide appropriate avenues to the employees to bring to the attention of the management, the concerns about any unethical behaviour, by using the mechanism provided in the Policy. In cases related to financial irregularities, including fraud or suspected fraud, the employees may directly approach the Chairman of the Audit Committee of the Company. We affirm that no director or employee has been denied access to the Audit Committee during financial year 2016-17. The Policy provides that no adverse action shall be taken or recommended against an employee in retaliation to his/her disclosure in good faith of any unethical and improper practices or alleged wrongful conduct. This Policy protects such employees from unfair or prejudicial treatment by anyone in the Group. The policy is available on the website of the company www.gromotrade.com

➤ **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.

K. 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.gromotrade.com. The Company also keeps on updating its website with other relevant information, as and when required. The company did not make any official news releases nor made any presentations to the institutional investors or analysts, during the period under review.
- **Annual Report** - Annual Report containing, inter alia, the Standalone Financial Statements, Directors' Report, Auditors' Report and other important information is circulated to members of the Company prior to the AGM. The Report on Management Discussion and Analysis forms part of the Annual Report. The Annual Report of the Company is also available on the website of the Company in a user friendly and downloadable format.

L. GENERAL SHAREHOLDER INFORMATION

Annual General Meeting Day, Date, and Time	
Financial Calendar 2017-18 (Tentative) Financial Year Results for quarter ending June 30, 2017 Results for quarter ending September 30, 2017 Results for quarter ending December 31, 2017 Results for quarter ending March 31, 2017 Annual General Meeting for the year ending March 31, 2018	April 1 to March 31 On or before September 14, 2017 On or before December 14, 2017 On or before February 14, 2018 On or before May 30, 2018 On or before September 30, 2018
Listing Details	BSE Limited (BSE) Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001
Stock Codes	Scrip Code: 501314 ISIN: INE286N01010 CIN: L67120MH1973PLC016243
Registrar & Share Transfer Agents	Purva Shareregistry (India) Private Limited Unit no 9, Shiv Shakti Ind. Estate, J.R. Boricha Marg, Opp. Kasturba Hospital Lane, Lower Parel (East), Mumbai 400011
Compliance Officer/Company Secretary	Khushboo Jain 705, Morya Bluemoon, Near Monginis Cake Factory, Opp. Citi Mall, Link Road, Andheri West, Mumbai 400053 Ph: 022- 60505001
Depository System	Currently 99.998% of the share capital is held in dematerialized form. For any assistance in converting physical shares in electronic form, investor may approach Purva Shareregistry (India) Pvt Ltd or Ms. Khushboo Jain, Company Secretary
Furnish copies of Permanent Account Number (PAN)	The members are requested to furnish their PAN which will help us to strengthen compliance with KYC norms and provisions of

	Money Laundering Act, 2002. For transfer of shares in physical form SEBI has made it mandatory to the transferee to submit copy of PAN card to the company.
Investor complaint to be addressed to	Purva Sharegistry (India) Pvt Ltd or Ms. Khushboo Jain, Company Secretary
Email ID of Grievance Redressal Division	infogromo@gmail.com
Payment of Listing Fees	Annual Listing fees for the year 2017-18 has been paid by the company to BSE
Payment of Depository fees	Annual custody / Issuer fee for the year 2016-17 has been paid by the Company to both CDSL and NSDL

(i) Book Closure Date

The Company's Share Transfer Books and Register of Members of equity shares shall remain closed from the 24/09/2017 to 27/09/2017 (both days inclusive).

(ii) Share Transfer System

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

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

Mode	No. of shares	%Shares
With CDSL	15862314	55.87
With NSDL	12527096	44.13
Physical	590	0.00
Total	28390000	100.00

M. MARKET PRICE SENSITIVE INFORMATION

The monthly 'high' and 'low' closing prices of the shares traded during the period from April 2016 to March 2017 on BSE are given below:

Month	High	Low	Close	No. of shares traded
April 2016	-	-	-	-
May 2016	-	-	-	-
June 2016	-	-	-	-
July 2016	-	-	-	-
Aug 2016	-	-	-	-
Sept 2016	-	-	-	-
Oct 2016	-	-	-	-
Nov 2016	-	-	-	-
Dec 2016	-	-	-	-
Jan 2017	-	-	-	-
Feb 2017	-	-	-	-
March 2017	-	-	-	-

Note: Trading in the shares of the company has been suspended since 26.02.2015 vide order no. WTM/RKA/ISD/09/2015

N. SHAREHOLDING PATTERN OF THE COMPANY AS ON 31ST MARCH, 2017

Category		No. of shares held	% of shareholding
A	Promoter's Holding		
1	Promoters		
	- Indian Promoters	237260	0.84
	- Foreign Promoters	0	0
2	Persons acting in concert	160000	0.56
	Sub - Total	397260	1.40
B	Non-Promoter's Holding		
3	Institutional Investors	0	0
a)	Mutual Funds and UTI	0	0
b)	Banks, Financial Institutions, Insurance Companies (Central/State Govt. Institutions/Non Government Institutions)	0	0
C	FII's	0	0
	Sub - Total	0	0
4	Others		
a)	Private Corporate Bodies	17394	0.06
b)	Indian Public	26930948	94.86
c)	NRI's/OCB's - NRI	2	0.00
d)	Any Other (Please specify) - HUF	1044361	3.68
e)	Clearing Members	35	0.00
	Sub-Total	27992740	98.6
	Grand Total	28390000	100.00

O. DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2017

No. of Shares Held	No. of shareholders	% of total shareholders	In. Rs.	% of total shares
Up to 5000	90	38.79	20260	0.01
5,001 - 10,000	4	1.72	32330	0.01
10,001 - 20,000	2	0.86	30500	0.01
20,001 - 30,000	2	0.86	42000	0.01
30,001 - 40,000	0	0.00	0	0.00
40,001 - 50,000	0	0.00	0	0.00
50,001 - 1,00,000	2	0.86	172210	0.06
1,00,001 and above	132	56.90	283602700	99.90
Total	232	10.00	283900000	100.00

P. 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.

Q. INVESTOR CORRESPONDANCE

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

Purva Sharegistry (India) Pvt. Ltd.

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

For Any other query

M/s. Gromo Trade & Consultancy Limited
Regd Off: 705, Morya Bluemoon, Opp. Citi Mall
New Link Road, Andheri (West), Mumbai-400053
Tel: 022- 60505001
Website: www.gromotrade.com
Email Id: infogromo@gmail.com

R. OTHER DISCLOSURES

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

1. Details of Subsidiary and Associate Companies:

The Company does not have any Subsidiary and Associate Companies as on 31st March, 2017.

2. Policy Determining Material Subsidiaries and Related Party Transactions:

The Company has adopted the policy on determining material subsidiaries is hosted on its website and Policy on dealing with related party transactions is hosted on its website at www.gromotrade.com

3. Disclosure on Material Related Party Transactions

All material transactions entered into with related parties as defined under the Act and Regulation 23(1) of the SEBI (LODR) Regulations 2015 during the financial year 2015-16 were in the ordinary course of business. No materially significant related party transactions have been entered into during financial year 2016-17 having potential conflict with the interest of the Company at large. A list of related parties as per the Accounting Standard 18 and the transactions entered into with them in prescribed Form AOC-2 is given separately in this Annual Report under Annexure II of the Board Report as well as in the Notes to Accounts annexed to the Balance Sheet as at 31st March 2017 and Statement of Profit & Loss of the Company for the Financial Year ended on that date.

The Company's Policy on materiality of related party transactions is hosted on website at www.gromotrade.com

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

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

(a) Modified opinion(s) in audit report: The Company is in the regime of financial statements with modified audit opinion.

(b) Reporting of Internal Auditor: The Internal Auditor reports directly to the Audit Committee.

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

Sr. No.	Particulars	Regulation	Compliance status Yes/No/N.A.	Compliance observed for the following:
1.	Board of Directors	17	Yes	<ul style="list-style-type: none"> • Board Composition • Meeting of Board of Directors • Review of compliance reports • Plans for orderly succession for appointments • Code of Conduct • Fees / compensation • Minimum information to be placed before the Board • Compliance Certificate • Risk Assessment & Management • Performance Evaluation of Independent Directors
2.	Audit Committee	18	Yes	<ul style="list-style-type: none"> • Composition • Meeting of Audit Committee • Role of Audit Committee and review of information by the Committee
3.	Nomination and Remuneration Committee	19	Yes	<ul style="list-style-type: none"> • Composition • Role of the Committee
4.	Stakeholders Relationship	20	Yes	<ul style="list-style-type: none"> • Composition • Role of the Committee

	Committee			
5.	Risk Management Committee	21	Not Applicable	<ul style="list-style-type: none"> The Company is not in the list of top 100 listed entities by market capitalization
6.	Vigil Mechanism	22	Yes	<ul style="list-style-type: none"> Formulation of Vigil Mechanism for Directors and employees Direct access to Chairperson of Audit Committee
7.	Related Party Transactions	23	Yes	<ul style="list-style-type: none"> Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions Related Party Transactions of the Company are pursuant to contracts duly approved by the Audit Committee, Board of Directors and Shareholders of the Company Review of transactions pursuant to aforesaid contracts
8.	Corporate Governance requirements with respect to subsidiary of listed entity	24	Not Applicable	<ul style="list-style-type: none"> The Company does not have any subsidiary
9.	Obligations with respect to Independent Directors	25	Yes	<ul style="list-style-type: none"> Maximum Directorship and Tenure Meeting of Independent Directors Familiarization of Independent Directors
10.	Obligations with respect to Directors and Senior Management	26	Yes	<ul style="list-style-type: none"> Memberships / Chairmanships in Committees Affirmation with compliance to Code of Business Conduct and Ethics from Directors and Management Personnel Disclosure of shareholding by Non-executive Directors Disclosures by Senior Management about potential conflicts of interest
11.	Other Corporate Governance requirements	27	Yes	<ul style="list-style-type: none"> Compliance with discretionary requirements Filing of quarterly compliance report on Corporate Governance
12.	Website	46(2)(b) to (i)	Yes	<ul style="list-style-type: none"> Terms and conditions of appointment of Independent Directors Composition of various Committees of Board of Directors Code of Business Conduct and Ethics for Directors and Management Personnel Details of establishment of Vigil Mechanism/ Whistle Blower Policy Policy on dealing with Related Party Transactions Details of familiarization programmes imparted to Independent Directors

For & on behalf of Board of Directors

Sd/-
Nilesh Barai
(Whole Time Director)
DIN: 07691781

Sd/-
Upendra Patel
(Director)
DIN: 06854187

Place: Mumbai
Date: 26/08/2017

ANNEXURE - VI**MANAGEMENT DISCUSSION & ANALYSIS**

Your Directors have pleasure in presenting the management discussion and analysis report for the year ended on March 31, 2017. The Management Discussion and Analysis have been included in consonance with the Code of Corporate Governance as approved by The Securities and Exchange Board of India (SEBI). Investors are cautioned that these discussions contain certain forward looking statements that involve risk and uncertainties including those risks which are inherent in the Company's growth and strategy. The company undertakes no obligation to publicly update or revise any of the opinions or forward looking statements expressed in this report consequent to new information or developments, events or otherwise.

The Management of the Company is presenting herein the overview, opportunities and threats, initiatives by the Company and overall strategy of the Company and its outlook for the future. This outlook is based on Management's own assessment and it may vary due to future economic and other future developments in the country.

GLOBAL ECONOMIC OUTLOOK

The International Monetary Fund (IMF) projected a robust 7.6 percent growth rate for India in 2016 and 2017, but asked the government to continue reforming its tax system and eliminate subsidies to provide more resources for investments in infrastructure, education and healthcare.

"India's GDP will continue to expand at the fastest pace among major economies, with growth forecast at 7.6 percent in 2016, 2017," the IMF said, a slight upward revision of 0.2 percent from its July projections. India's economy continued to recover strongly, benefiting from a large improvement in the terms of trade, effective policy actions, and stronger external buffers, which have helped boost sentiment," the IMF said in its latest report on the World Economic Outlook.

In 2015, India's GDP grew at 7.6 percent, as compared to China's 6.9 percent. India remains the fastest growing major economies of the world, as IMF has projected 6.6 percent and 6.2 percent GDP growth rate for China for the year 2016 and 2017 respectively. In emerging and developing Asia, growth is projected to remain strong, the report said.

On the other hand, in China, the economy is expected to grow by 6.6 percent in 2016 on the back of policy support, slowing to 6.2 percent in 2017 absent further stimulus. The IMF said, India's economy has benefited from the large terms of trade gain triggered by lower commodity prices, and inflation has declined more than expected

COMPANY OVERVIEW

The Company operates in two reportable segments i.e. Commodity Business and Finance Business. The business Segments has been identified as separate segment in accordance with Accounting standard 17 'Segment Reporting'. The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013, guidelines issued by the Securities and Exchange Board of India (SEBI) and Generally Accepted Accounting Principles (GAAP) in India.

OPPOURTUNITIES & THREATS

The growth of the Company is subject to opportunities and threats as are applicable to the industry from time to time. The Company has risk management policy in place for risk assessment and treatment of the same. The company does not foresee any major threats to its growth and market share in the coming years. The existing capacity should take care of the company's requirement atleast for the next four to five years.

RISK & CONCERN

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

INTERNAL CONTROL SYSTEM

The Company has a sound internal control system. All transactions are subject to proper scrutiny. The Management takes immediate corrective action wherever it is being pointed out to help streamline the internal control process.

HUMAN RESOURCES

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

DISCLOSURE ON WEBSITE:

Following information has been disseminated on the website of the Company at www.rockonfintech.com

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

DISCLOSURE OF PENDING CASES / INSTANCES OF NON-COMPLIANCE:

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

CAUTIONARY STATEMENT

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

For & on behalf of Board of Directors

Sd/-
Nilesh Barai
(Whole Time Director)
DIN: 07691781

Sd/-
Upendra Patel
(Director)
DIN: 06854187

Place: Mumbai
Date: 26/08/2017

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

We have examined the compliance conditions of corporate governance by Futuristic Solutions Limited for the Financial year ended March 31, 2017 as stipulated in Chapter IV of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 pursuant to the Listing Agreement of the said Company with stock exchanges.

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

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

For R. Soni & Co
(Chartered Accountants)
FRN: 130349W

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

Place: Mumbai
Date: 26/08/2017

CODE OF CONDUCT

The Board has laid down a Code of Conduct and Ethics for the Members of the Board and Senior Management Personnel of the Company. All Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct for the financial year 2016-17. Requisite declaration signed by Mr. Nilesh Barai, Whole Time Director to this effect is given below.

Compliance with the Code of Business Conduct and Ethics As provided under Regulation 26 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Board Members and Senior Management Personnel have affirmed compliance with Proaim Enterprises Limited Code of Business Conduct and Ethics for the year ended March 31, 2017.

Sd/-
Nilesh Barai
(Whole Time Director)

Place: Mumbai
Date: 26/08/2017

ANNEXURE - VIII**CEO/CFO CERTIFICATE****(Pursuant to Regulation 17(8) of SEBI (LODR) Regulations, 2015)**

We, Nilesh Barai, 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/-
Nilesh Barai
(Whole Time Director)

Sd/-
Pratiksha Mashkariya
(Chief Financial Officer)

Place: Mumbai
Date: 26/08/2017

Independent Auditors' Report

To
The Members of GROMO TRADE & CONSULTANCY LIMITED
(Formerly Kamalakshi Finance Corporation Limited)

Report on the Financial Statements

We have audited the accompanying standalone financial statements of **Gromo Trade & Consultancy Limited** (Formerly Kamalakshi Finance Corporation Limited) ('the Company'), which comprise the balance sheet as at 31st March 2017, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation and presentation of these standalone 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 standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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

An audit involves performing procedures to obtain audit evidence about the amounts and 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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. 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 standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2017 and its statement of profit and loss and its cash flows statement for the year ended on that date.

Other of Matters

- We draw attention to Note No. 3, on reserve and surplus, of financial statements as therein the company's net profit during the year 2.29 lakhs as at 31st March 2017, Wherein the company has suffered loss from

commodity business (Agro) during the year ₹241.68 lakhs, suffered loss from textile business ₹ 141.70 lakhs, earned income from short term financing of ₹ 418.90 lakhs.

- It has suffered loss from share in stock as on 31.03.2017 of ₹ 0.85 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, 2016 ('the Order') issued by the Central Government of India in terms of subsection (11) of section 143 of the Act, we give in the **Annexure A**, 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 standalone financial statements comply with the Accounting Standards except AS-15 Employee Benefits and AS-22 Accounting for Taxes on Income 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 31 March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017 from being appointed as a director in terms of Section 164 (2) of the Act; and
 - f. Report on the Internal Financial Controls under Clause (1) of Sub-section 3 of section 143 of the companies Act, 2013 ("the Act")- refer to our separate report in **Annexure B**; and
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
 - i. The Company has no pending litigations.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts. The Company does not have any derivative contract.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The company has provided requisite disclosure in the financial statements as regards its holding and dealing in Specified Bank Notes as defined in the Notification S.O. 3407(E) dated the 8th November, 2016 of the Minister of Finance, during the period from 8th November 2016 to 30th December, 2016. Based on Audit procedure performed and the representations provided to us by the management, we report that the disclosure are in accordance with the books of accounts maintained by the company and produced to us by the management.

For R. Soni & Co.
(Chartered Accountants)
FRN: 130349W

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

Place: Mumbai
Date- 29/05/2017

The annexure referred to in our independent auditors' report to the members of the company on the standalone financial statements for the year ended 31st March 2017, we report that:

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

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

(c) There are no immovable properties held by the Company.
- (ii)** (a) 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 record of inventory, the discrepancies noticed on verification between the physical stocks and book records were not material.
- (iii)** (a) The Company has granted loans to one parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'),

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

(c) There are no overdue amounts for period of more than ninety days in respect of the loans granted to the bodies corporate listed in the register maintained under section 189 of the act.
- (iv)** In our opinion and according to the information and explanations given to us, the Company has complied with provision of section 185 and 186 of Act, with respect to the loan and investment made.
- (v)** The Company has not accepted any deposits from the public.
- (vi)** The Central Government has not prescribed the maintenance of cost records under section 148 (1) of the Act, for any of the services rendered by the Company.
- (vii)** (a) According to the information and explanations given to us and on the basis of our examination of the records, the Company is regular in depositing undisputed statutory dues including provident fund, income tax, service tax, cess and other material statutory dues with the appropriate authorities. As explained to us, the Company did not have any dues on account of sales tax, wealth tax, duty of customs, value added tax, employees' state insurance and duty of excise.

(b) According to the information and explanation given to us, there is no dispute pending in respect of dues of provident fund/income tax/sales tax/wealth tax/service tax/custom duty/excise duty/cess/value added tax, were in arrears as at 31st march, 2017 for a period of more than six month from the date they became payable. However company is subject to pay dues under Professional Tax but no amount was deposited till the reporting date.
- (viii)** The Company did not have any outstanding dues to financial institutions, banks or debenture holders during the year
- (ix)** The company has not raised moneys by way of initial public offer or further public offer (including debt instrument) and term loans during the year.
- (x)** According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.
- (xi)** According to the information and explanations given to us and based on our examination of the record of the Company, managerial remuneration has been paid.

- (xii) In our opinion and according to the information and explanations given to us, the company is not Nidhi Company. Accordingly paragraph 3(xii) of Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the record of the Company, transactions with related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial statements in **Schedule-24** as required by the applicable accounting standards.
- (xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xv) According to the information and explanations given to us and based on our examination of the record of the Company, the company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For R Soni & Co.
(Chartered Accountants)
FRN: 130349W

Sd/-
CA Rajesh Soni
Partner
Membership No.133240

Place: Mumbai
Date- 29/05/2017

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

We have audited the internal financial controls over financial reporting of **Gromo Trade & Consultancy Limited** (Formerly Kamalakshi Finance Corporation Limited) ('the Company') as of 31st March 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at march 31,2017, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the guidance note on audit of internal financial control over financial reporting issued by the institute of chartered accountant of India.

For R Soni & Co.
(Chartered Accountants)
FRN: 130349W

Sd/-
CA Rajesh Soni
Partner
Membership No.133240

Place: Mumbai
Date- 29/05/2017

Gromo Trade & Consultancy Limited

(Formerly Name as Kamalakshi Finance Corporation Limited)

Balance Sheet as at 31st March, 2017

	Notes	As at 31st March, 2017	As at 31st March, 2016
<u>EQUITY AND LIABILITIES</u>			
Shareholders' funds			
(a) Share capital	2	283,900,000	283,900,000
(b) Reserves and surplus	3	111,474,830	111,289,534
		395,374,830	395,189,534
Current liabilities & Provision			
(a) Short Term Borrowing	4	10,140,548	-
(b) Trade payables	5	65,728	1,324,833
(c) Other current liabilities & Provisions	6	59,236	25,603
		10,265,512	1,350,436
TOTAL		405,640,342	396,539,970
<u>ASSETS</u>			
Non-current assets			
(a) Fixed assets	7	18,810	26,988
(b) Non-current investments	8	912,495	912,495
(c) Deffered Tax Assets	9	1,878,098	1,878,098
(d) Long Term Loans and Advances	10	50,000	102,000
		2,859,403	2,919,581
Current assets			
(a) Inventories	11	530,843	616,523
(b) Trade Receivables	12	-	1,184,495
(c) Cash and cash equivalents	13	6,683,567	7,379,002
(d) Short-term loans and advances	14	395,561,014	384,440,369
(e) Other Current Assets	15	5,515	-
		402,780,939	393,620,389
TOTAL		405,640,342	396,539,970

Summary of Significant Accounting Policies 1
Notes to Accounts is an integral part of the 2 to 30
financial Statements

As per our report of even date attached

For R Soni & Co.

(Chartered Accountants)

FRN : 130349W

Sd/-

CA Rajesh Soni

(Partner)

Membership No. : 133240

Place : Mumbai

Date : 29.05.2017

For and on behalf of the Board of Directors

Sd/-

Nilesh Barai

(Whole time director)

DIN: 07691781

Sd/-

Pratiksha Mashkariya

(CFO)

Sd/-

Upendra Patel

(Director)

DIN: 06854187

Sd/-

Khushboo Jain

(Company Secretary)

Gromo Trade & Consultancy Limited

(Formerly Name as Kamalakshi Finance Corporation Limited)

Statement of Profit and Loss for the year ended 31st March, 2017

	Notes	2016-17	2015-16
INCOME			
Revenue from operations	16	196,441,453	108,460,045
Other income	17	107,490	24,646
Total revenue		196,548,943	108,484,691
EXPENSES			
(a) Purchase of Stock in Trade	18	192,889,345	104,165,100
(b) Changes in Stock	19	85,680	16,929,201
(c) Finance Cost	20	156,164	-
(d) Employee Cost	21	1,396,616	831,584
(e) Depreciation and amortisation expense	7	8,178	1,702
(f) Other Expense	22	1,784,046	1,873,599
Total expenses		196,320,029	123,801,186
Profit / (Loss) before exceptional and extraordinary items		228,914	(15,316,495)
Profit / (Loss) before extraordinary items and tax		228,914	(15,316,495)
Extraordinary items		-	-
Profit / (Loss) before tax		228,914	(15,316,495)
Tax Expenses			
(a) Less : Current Tax		43,620	-
(b) Less : Earlier Year Tax Provision		-	-
(c) Less: Deferred tax	9	-	-
Profit/(loss) for the period		185,294	(15,316,495)
Earning Per Share Basic	25	0.01	(0.54)
Earning Per Share - Diluted	25	0.01	(0.54)

Summary of Significant Accounting Policies
1

Notes to accounts is an integral part of the financial Statements

2 to 30
As per our report of even date attached
For and on behalf of the Board of Directors
For R Soni & Co.

(Chartered Accountants)

FRN : 130349W

Sd/-
Nilesh Barai

(Whole time director)

DIN: 07691781

Sd/-
Upendra Patel

(Director)

DIN: 06854187

Sd/-
CA Rajesh Soni

(Partner)

Membership No. 133240

Sd/-
Pratiksha Mashkariya

(CFO)

Sd/-
Khushboo Jain

(Company Secretary)

Place : Mumbai
Date : 29.05.2017

Gromo Trade & Consultancy Limited
(Formerly Name as Kamalakshi Finance Corporation Limited)
Cash Flow Statement for the year ended 31st March 2017

		2016-17	2015-16
A	Cash Flow from Operating Activities		
	Net Profit before Tax and Prior Period Items	228,914	(15,316,495)
	Adjustment for:		
	Interest Income	(41,890,247)	35,082,687
	Depreciation	8,178	1,702
	Provision for Taxation	43,620	-
	Operating Profit before Working Capital Changes	(41,696,773)	(50,397,480)
	Adjusted for:		
	Increase/(Decrease) in Trade Payables	(1,259,105)	(27,211,848)
	Increase/(Decrease) in Other Current liabilities	33,633	216,125
	(Increase)/Decrease in Inventories	85,680	16,929,201
	(Increase)/Decrease in Trade Receivables	1,184,495	33,196,966
	(Increase)/Decrease in Balance with Revenue Authority	(38,080)	(2,564,641)
	(Increase)/Decrease in Other Current Assets	(5,515)	-
	Cash Generated from Operations	(41,695,665)	(29,831,676.57)
	Cash Flow Before Extraordinary Items and Prior Period Items	(41,695,665)	(29,831,677)
	Net Cash From Operating Activity (A)	(41,695,665)	(29,831,677)
B	Cash From Investing Activities		
	Purchase of Fixed Assets	-	(20,367)
	Deposits	52,000	
	(B)	52,000	(20,367)
C	Cash Flow From Financing Activity		
	(Increase)/Decrease in Short Term Loans and Advances	(11,082,565)	(5,860,494)
	Interest Income	41,890,247	35,082,687
	Loan Taken	10,140,548	
	(C)	40,948,230	29,222,193
	Net Increase/Decrease in Cash & Cash Equivalents (A+B+C)	(695,436)	(629,850)
	Opening Balance of Cash and Cash Equivalents	7,379,002	8,008,852
	Closing Balance of Cash and Cash Equivalents	6,683,566	7,379,002

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

As per our report of even date attached

For R Soni & Co.

(Chartered Accountants)

FRN No : 130349W

CA Rajesh Soni

(Partner)

Membership No. : 133240

Place : Mumbai

Date : 29.05.2017

For and on behalf of the Board of Directors

Nilesh Barai

(Whole time director)

DIN: 07691781

Upendra Patel

(Director)

DIN: 06854187

Pratiksha Mashkariya Khushboo Jain

(CFO)

(Company Secretary)

Significant Accounting Policies and Notes to Accounts

Corporate Information

Gromo Trade & Consultancy Limited ("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 consultancy and advisory services in the field of management, IT, Technical, Industrial, personnel and labour, legal and taxation, financial, commercial and investment, capital market, consulting engineers, operational research consultants, computer service, and marketing service, work through electronic media (internet), technical analysis of data, electronic data processing and to act as consultants, advisors in the fields of technology, merger and acquisition, to trade and invest in precious metals and stones, real estate, to act as trade advisers, brokers, stockiest, commission agents, importers, exporters of textile and all kinds of textile products and any other products, to acquire from time to time and to deal in all kinds of stock in trade, goods, securities and chattels, to act as money monger, borrower in such manner as the company shall think fit, to engage in dissemination of information in all aspects of business, organization and industry in India and to advice upon the means and methods for extending and developing system of processes relating to production, storage, distribution, marketing and securing of orders for sale of goods in India and abroad and relating to the rendering of services of any other business as the company shall think fit.

1. 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 Going Concern Assumption

The financial statements are prepared assuming entity will be able to continue its operation in near foreseeable future and there is no material circumstances casting doubt over going concern ability of company and neither management intends to liquidate its operation.

1.3 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.

1.4 Inventories

The Securities 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.

1.5 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 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.

1.6 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.

1.7 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.

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. As per explained by management there is a no reasonable certainty of its realization, so AS-22 not applied.

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.

Gromo Trade & Consultancy Limited

(Formerly Name as Kamalakshi Finance Corporation Limited)

NOTES FORMING PART OF FINANCIAL STATEMENTS

Amount (Rs.)

NOTE- 2	As at 31st March, 2017	As at 31st March, 2016
SHARE CAPITAL		
AUTHORISED		
33,250,000 Equity Share of Rs. 10/- each (Previous year: 33,250,000) shares of Rs. 10/- each	332,500,000	332,500,000
	332,500,000	332,500,000
ISSUED, SUBSCRIBED AND PAID UP		
28,390,000 Equity Share of Rs. 10/- each (Previous year: 28,390,000) shares of Rs. 10/- each	283,900,000	283,900,000
TOTAL	283,900,000	283,900,000

(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, 2017				
- Number of shares	28,390,000	-	-	28,390,000
- Amount (Rs.)	283,900,000	-	-	283,900,000
Year ended 31 March, 2016				
- Number of shares	28,390,000	-	-	28,390,000
- Amount (Rs.)	283,900,000	-	-	283,900,000

Right, preferences and restrictions attached to Equity Shares.

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.

There is no Preferential Allotment during current year and previous year

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

Class of shares / Name of shareholder	As at 31 March, 2017		As at 31 March, 2016	
	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	5.63%	1,600,000	5.63%
Amardeep Kadam	1,500,000	5.28%	1,500,000	5.28%
Total	3,100,000	-	3,100,000	-

NOTE- 3	As at 31st March, 2017	As at 31st March, 2016
RESERVE AND SURPLUS:		
Securities Premium Reserve		
Opening Balance	139,130,000	139,130,000
Add: Addition during the year	-	-
Closing Balance	139,130,000	139,130,000
Surplus - Opening Balance	(27,840,466)	(12,523,971)
Add: Profit/ (Loss) for the Year	185,294	(15,316,495)
Surplus - Closing Balance	(27,655,170)	(27,840,466)
TOTAL	111,474,830	111,289,534

NOTE- 4	As at 31st March, 2017	As at 31st March, 2016
Short Term Borrowings		
Unsecured loans	10,140,548	-
TOTAL	10,140,548	-

NOTE- 5	As at 31st March, 2017	As at 31st March, 2016
TRADE PAYABLES		
Trade Payables		
Textile	-	1,003,063
Shares	-	-
Other Payable for Expenses	65,728	321,770
TOTAL	65,728	1,324,833

Gromo Trade & Consultancy Limited

(Formerly Name as Kamalakshi Finance Corporation Limited)

NOTES FORMING PART OF FINANCIAL STATEMENTS

	Amount (Rs.)	
	As at 31st March, 2017	As at 31st March, 2016
NOTE- 6		
OTHER CURRENT LIABILITIES & PROVISIONS		
a) Provision for Taxation	43,620	-
b) Statutory Dues- TDS	15,616	25,603
TOTAL	59,236	25,603
NOTE- 8	As at 31st March, 2017	As at 31st March, 2016
NON CURRENT INVESTMENTS		
Quoted		
Investment in Shares	912,495	912,495
Less: Aggregate Provision of Diminution in value of Investment	-	-
TOTAL	912,495	912,495
No. of Shares		
Confidence Finance And Trading Limited	3,72,399	3,72,399
Aggregate Amount of Quoted Investments	912,495	912,495
Market Value of Quoted Investments	271,851	346,331
NOTE- 9	As at 31st March, 2017	As at 31st March, 2016
DEFERRED TAX ASSETS/(LIABILITIES)		
Deferred Tax Assets (No Provision for DTA/DTL for the F.Y. 2016-17)	1,878,098	1,878,098
TOTAL	1,878,098	1,878,098
NOTE- 10	As at 31st March, 2017	As at 31st March, 2016
LONG TERM LOANS AND ADVANCES		
a) Deposits (Margin Money)	-	2,000
b) Office Security Deposits	50,000	100,000
TOTAL	50,000	102,000
NOTE- 11	As at 31st March, 2017	As at 31st March, 2016
INVENTORIES		
Shares in Closing Stock	530,843	616,523
TOTAL	530,843	616,523
NOTE- 12	As at 31st March, 2017	As at 31st March, 2016
Trade Receivables Unsecured -Considered Good :		
- Debts outstanding for a period exceeding six months	-	-
-Other Debts	-	1,184,495
TOTAL	-	1,184,495
NOTE- 13	As at 31st March, 2017	As at 31st March, 2016
CASH & BANK EQUIVALENTS		
Cash and cash equivalents		
a) Cash on Hand	330,227	1,382,405
b) Balance in account with scheduled banks	6,353,340	5,996,597
TOTAL	6,683,567	7,379,002
NOTE- 14	As at 31st March, 2017	As at 31st March, 2016
SHORT TERM LOANS & ADVANCES Unsecured Considered		
a) Loans & Advances to Others (Includes. interest Accrued and receivable)	390,211,401	379,128,836
Others		
b) Advances receivable with revenue authorities (TDS	5,349,613	5,311,533
TOTAL	395,561,014	384,440,369
NOTE- 15	As at 31st March, 2017	As at 31st March, 2016
Other Current Assets		
a) Prepaid Expenses	5,515	-
TOTAL	5,515	-

Gromo Trade & Consultancy Limited
(Formerly Name as Kamalakshi Finance Corporation Limited)
NOTES FORMING PART OF FINANCIAL STATEMENTS

	Amount (Rs.)	
NOTE- 16	2016-17	2015-16
REVENUE FROM OPERATIONS		
Revenue from Sale of Commodity (Agro)	71,259,128	46,447,500
Revenue form Sale of Textiles	83,292,078	26,954,504
Interest income	41,890,247	35,058,041
TOTAL	196,441,453	108,460,045
NOTE- 17	2016-17	2015-16
OTHER INCOME		
Interest on Income Tax Refund	107490	-
Interest on FD	-	24,646
TOTAL	107,490	24,646
NOTE- 18	2016-17	2015-16
Purchase during the year		
Purchases During the Year		
Commodity	95,427,594	79,458,242
Textile	97,461,751	24,706,858
TOTAL	192,889,345	104,165,100
NOTE- 19	2016-17	2015-16
Change in Inventory		
Opening Stocks		
Shares	616,523	17,545,724
Closing Stocks		
Shares	530,843	616,523
Change in Inventories - Shares	85,680	16,929,201
NOTE- 20	2016-17	2015-16
Finance Cost		
Interest	156,164	-
TOTAL	156,164	-
NOTE- 21	2016-17	2015-16
Employee Cost		
Salaries and Other Allowances	1,166,735	643,784
Director Remuneration	229,881	187,800
TOTAL	1,396,616.00	831,584
	Amount (Rs.)	
NOTE-22	2016-17	2015-16
OTHER OPERATING EXPENSES		
Audit fees	75,000	60,000
Advertismment Expenses	31,548	37,226
Legal & Professional Expenses	147,500	91,847
Listing Fees	229,000	253,220
ROC Expenses	11,300	30,000
Rent, Rates and Taxes Expenses	449,000	279,727
Bank Charges	977	3,179
Share Transfer Charges	295,700	229,283
Clearing and Forwarding Charges	54,208	-
Godown Charges	12,000	-
Loading & Unloading Charges	73,130	260,274
Transportation Charges	169,694	165,412
Ware House Storage Charges	93,262	234,030
Other Expenses	26,048	54,647
Internet Charges	23,724	-
OTHER TRANSACTION CHARGES	7,773	85,034
Printing & Stationery Expenes	18,125	-
Repairs and Maintenance	7,500	-
Sundry Balance W/off	7,730	1
Discount Allowed	-	16,333
Conveyance expenses	-	17,493
Telephone Expenses	12,857	35,593
Electricity expenses	9,470	20,300
Computer Hiring Charges	28,500	-
TOTAL	1,784,046	1,873,599

Gromo Trade & Consultancy Limited (Formerly Name as Kamalakshi Finance Corporation Limited)
NOTES FORMING PART OF FINANCIAL STATEMENTS
NOTE "7" : FIXED ASSETS
Amount (Rs.)

Discriptions	Gross Block				Depreciation				Net Block	
	As at April 1st 2016	Additions during the year	Deduction during the year	As at 31st March 2017	As at April 1, 2016	For the year	Deduction during the year	As at 31st March 2017	As at 31st March 2017	As at 31st March 2016
Tangible Assets										
Printer	8,323	-	-	8,323	1,702	1,702	-	3,404	4,919	6,621
Computer Accessories	20,367	-	-	20,367	-	6,476	-	6,476	13,891	20,367
TOTAL	28,690	-	-	28,690	1,702	8,178	-	9,880	18,810	26,988

Gromo Trade & Consultancy Limited (Formerly Name as Kamalakshi Finance Corporation Limited)
NOTES FORMING PART OF FINANCIAL STATEMENTS
NOTE 23
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- Commodity Business/Finance Business.
- 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	
		31.03.2017 Audited	31.03.2016 Audited
1	Segment Revenue		
	(a) Revenue from Commodity Business	1,545.51	734.02
	(b) Revenue from Finance Business	418.90	350.58
	(c) Other Income		
	Total Income from Operation	1,964.41	1,084.60
	Less: Inter Segment Revenue		
	Net sales/Income From Operations	1,964.41	1,084.60
2	Segment Results		
	Profit/ Loss Before Tax and Interest from Each Segment		
	(a) Segment-Commodity Business	(383.38)	(307.63)
	(b) Segment- Finance Business	418.05	181.29
	Total	34.66	(126.34)
	Less: (i) Interest	1.56	-
	(ii) Other Un-allocable Expenditure net off	31.89	27.07
	Add: (iii) Un-allocable income	1.07	0.25
	Total Profit Before Tax	2.29	(153.16)
3	Capital Employed		
	(Segment Assts-Segment Liabilities)		
	(a) Textile Business	-	-
	(b) Finance Business	3,925.15	3,922.70
	Total Capital Employed	3,925.15	3,922.70

Note 24
Related Party Transactions
List Of Related Parties

CURRENT YEAR	
Name	Nature of Relation
A. Corporate	
1. Esaar (India) Ltd.	Promoter Interest Company
2. Atman Infotech Pvt. Ltd	Promoter Interest Company
B. Non Corporate	
Key Managerial Person	
1. Dheeraj Shah	Promoter, Resigned from directorship w.e.f. 11.01.2017
2. Paresh B Shah	Promoter's relative
3. Niraj Barai	Whole Time Director
4. Upendra Patel	Director
5. mehlumar Kedia	Director
6. Narmadaben Patel	Director
7. Pratiksha Mashkariya	CFO
8. Khusboo Jain	CS
9. Praful Solanki	Director resigned w.e.f 23.03.2017
10. Sonal Virani	Director resigned w.e.f 21.01.2017

PREVIOUS YEAR	
Name	Nature of Relation
A. Corporate	
1. Esaar (India) Ltd.	Director Interest Company
2. Atman Infotech Pvt. Ltd	Director Interest Company
B. Non Corporate	
Key Managerial Person	
1. Dheeraj Shah	Managing Director
2. Sonal Neeraj Virani	Additional Director
3. Praful Solanki	Additional Director
4. Upendra Patel	Additional Director
5. Pratiksha Mashkariya	CFO
6. Khushboo Jain	CS (Resigned w.e.f. 26.03.2016)
7. Paresh B Shah	Director Relative

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	2016-17	2015-16
Salaries and Other Employee Benefit		
Salary Of Pratiksha Mashkariya	236,317	207,055
Sonal Neeraj Viyani	82,581	93,900
Praful Solanki	104,000	93,900
Khushboo jain	82,891	65,474

Transaction with Related Party

Dheeraj Shah HUF		
Loan taken	-	1,827,000
Loan Repaid	-	1,827,000
Outstanding Amount		

Transaction With Corporate Relative

Name & Nature of Transactions	2016-17	2015-16
1. Essar (india) Ltd.		
Loan given	41,420,000	5,000,000
Loan Re paid	41,420,000	5,000,000
Loan Taken	4,740,000	-
Laon Re Paid	4,740,000	-
Net of Interest received	113,967	60411

NOTE – 25**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	2016-17	2015-16
Net Profit/(loss) After Tax	1,85,294	(15,316,495)
Basic Number of Shares	2,83,90,000	2,83,90,000
Weighted average number of Equity Shares	2,83,90,000	2,83,90,000
Diluted Number of Shares	2,83,90,000	2,83,90,000
Nominal Value per Equity share	10	10
Earnings Per Share Basic	(0.01)	(0.54)
Earnings Per Share Diluted	(0.01)	(0.54)

NOTE- 26

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 extend 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- 27

The Company has inventories of Quoted securities of and its devaluation as below,

Particular	Opening Balance		Closing Balance		Devaluation Amount
	Quantity	Amount	Quantity	Amount	
Banas Finance Ltd.	95200	133280	95200	47600	85680
Moryo Industries Ltd	56100	NIL	56100	NIL	NIL
Toyam Industries Limited	19800	198000	19800	198000	NIL
Tilak Ventures Limited	168783	285243	168783	285243	NIL
Total					85680

NOTE- 28 : DISCLOSURE ON SPECIFIED BANK NOTES:

During the year, company had specified bank notes or other denomination notes as defined in the MCA notification G.S.R. 308(E), dated March 31, 2017. The details of SBNs held and transacted during the period from November 8th, 2016 to December 30th, 2016, the denomination wise SBNs and other notes as per the notification as follow:

	SBNs	Other Denomination Note	Total
	Amount	Amount	Amount
Closing Cash in Hand as on 08/11/2016	7,50,000.00	1,13,102.00	8,63,102.00
Permitted Received	0.00	68,000.00	68,000.00
Permitted Payment	0.00	98,290.00	98,290.00
Amount Deposited in Bank	7,50,000.00	0.00	7,50,000.00
Closing Cash in Hand as on 30/12/2016	0.00	82,812.00	82,812.00

NOTE- 29

Previous year figures have been regrouped, reclassified and recast wherever considered necessary.

NOTE- 30

Figures have been rounded off to nearest rupee.

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

Firm's registration Number: 130349W

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

**Place: Mumbai
Date- 29/05/2017**

For and on behalf of the Board of Directors

**Sd/-
Nilesh Barai
(Whole Time Director)
DIN: 07691781**

**Sd/-
Pratiksha Mashkariya
(CFO)**

**Sd/-
Upendra Patel
(Director)
DIN: 06854187**

**Sd/-
Khushboo Jain
(Company Secretary)**

Gromo Trade & Consultancy Limited

(Formerly Kamalakshi Finance Corporation Limited)

705, Morya Bluemoon, Near Monginis Cake Factory, New Link Road, Andheri (west), Mumbai- 400053

Tel: 022-60505001 | Email: infogromo@gmail.com, Website: www.gromotrade.com | L67120MH1973PLC016243

ATTENDANCE SLIP

Regd. Folio No.		* DP ID:	
No. of Equity Shares held		* Client ID:	

Name of the Shareholder	
Name of Proxy	

I certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the 44th Annual General Meeting of the Company on Friday, 29th September, 2017 at 02.30 p.m. 705, Morya Bluemoon, Opp. Citi Mall, Link Road, 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]

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 the following as my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 44th Annual General Meeting of the Company, to be held on Friday, September 29, 2017 at 02:30 p.m. at the registered office of the Company at 705, Morya Bluemoon, Near Monginis Cake Factory New Link Road, Andheri (West), Mumbai- 400053

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

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

3. Mr./Ms..... of in the district of

Signed this day of, 2017

.....
Signature of the Member

Please Affix
Re.1/-
Revenue
Stamp and
sign

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

Form No. MGT – 12**Ballot Paper**

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

CIN: L67120MH1973PLC016243

Name of Company: Gromo Trade & Consultancy Limited

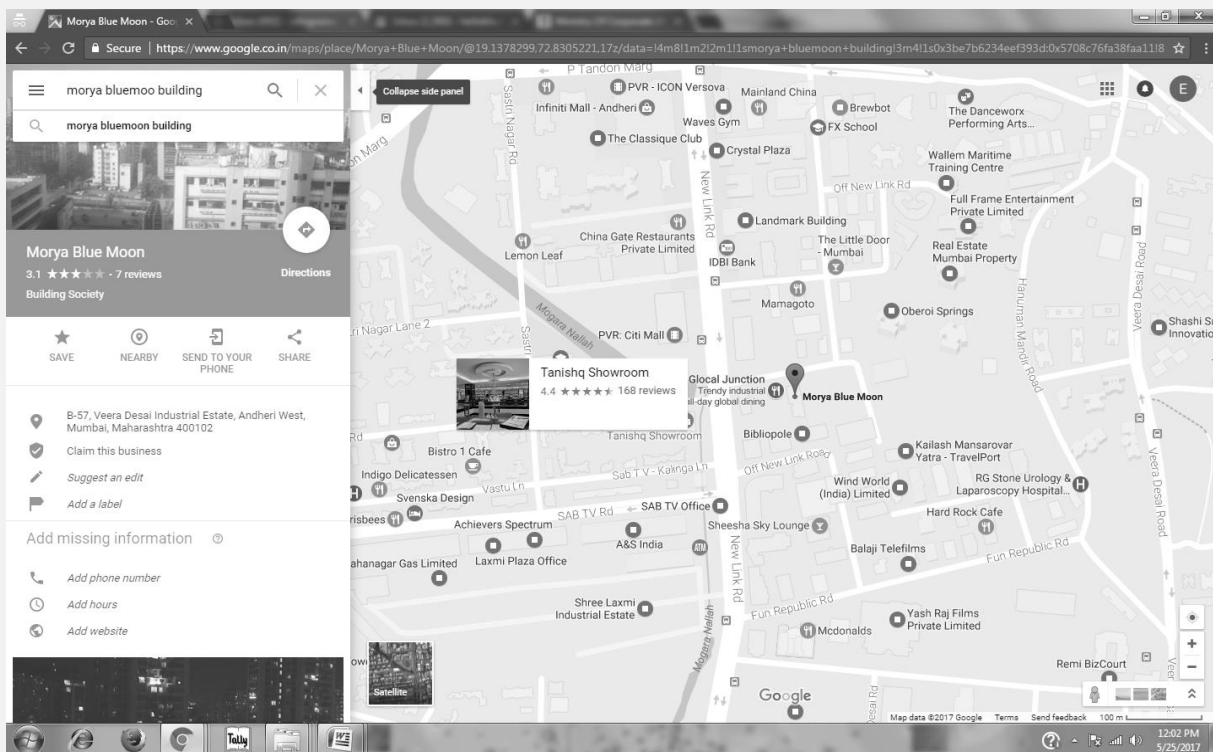
Registered Office: 705, Morya Bluemoon, Opp. Citi Mall, Link Road, Andheri (West), Mumbai- 400053

Web Site: www.gromotrade.com | **Email:** info@gromo@gmail.com | **Tel:** 022-60505001

44th Annual General Meeting, _____ at _____

Poll Paper				
Sr. No.	Particulars	Details		
1	Name of the First Named Shareholder (In block letters)			
2	Postal Address			
3	Registered Folio No./ *Client ID No. (*Applicable to investors holding shares in dematerialized form)			
4	Class of Share			
I hereby exercise my vote in respect of Ordinary/ Special resolution enumerated below by recording my assent or dissent to the said resolution in following manner:				
Sr. No.	Item No.	No. of Shares held by me	I assent to the resolution	I dissent from the resolution
1	To consider and adopt the Audited Financial Statements for the Financial Year ended 31 st March, 2017 together with the report of Board of Directors and Auditors thereon.			
2	To appoint a Director in place of Mr. Nilesh Barai (DIN: 07691781), Director, who retires by rotation and being eligible, offers himself for re-appointment			
3	To re-appoint M/s. R. Soni & Co., Chartered Accountants (registration No. 130349W) as the Statutory Auditors of the company			
4	To regularize the appointment of Mrs. Narmadaben Patel (DIN: 07697346) as an Independent Non – Executive Director			
5	To appoint Mr. Nilesh Barai (DIN: 07691781) as the Whole time Director of the company.			
6	Shareholders' approval by means of ratification for utilization of proceeds of Preferential Allotment of 82,90,000 Equity Shares for various other purposes			
7	Shareholders' approval by means of ratification for utilization of proceeds of Preferential Allotment of 1,48,50,000 Equity Shares for various other purposes			
8	Shareholders' approval by means of ratification for utilization of proceeds of Preferential Allotment of 52,00,000 Equity Shares for various other purposes			
9	Determination of fee for delivery of any documents through a particular mode to a member			
Place: Mumbai Date: 29/09/2017 <div style="text-align: right;">(Signature of Shareholder)</div>				

AGM ROUTE MAP



By Courier

If undelivered please return to:

Registered Office

**705, Morya Bluemoon, Opp. Citi Mall,
Link Road, Andheri West, Mumbai 53**

Email: infogromo@gmail.com

Web: www.gromotrade.com

Ph: 022-60505001