



ANNUAL REPORT 2014 – 2015

**GRANDMA TRADING
AND
AGENCIES LIMITED**

COMPANY INFORMATION

Directors	Mr. A. Srinivas	Managing Director
	Mr. P. Srinivasa Rao	Whole Time Director & Chief Financial Officer
	Mr. P. V. Mohan Rao	Additional Non-Executive Director
	Mr. Bharat Jain	Director
	Mr. Fulchand Jain	Independent Director
	Ms. Vanaja Kumari Dokiparthi	Independent Director
	Mr. Suryakant Rasal	Independent Director
Registered Office	3B, Plot No. 15, HACP Colony, Karkhana, Secunderabad – 500 009, Telangana	
Statutory Auditors	Gupta Saharia & Co. (Chartered Accountant)	
Secretarial Auditor	Shreyans Jain & Co. (Company Secretaries)	
Bankers	ING Vysya Bank Limited Bank of Baroda	
Registrar & Share Transfer Agent	Purva Sharegistry (India) Pvt. Limited Unit No. 9, Shiv Shakti Ind. Estate, J .R. Boricha Marg, Opp. Kasturba Hospital Lane Lower Parel (E), Mumbai - 400 011	

GRANDMA TRADING AND AGENCIES LIMITED

NOTICE

NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF GRANDMA TRADING AND AGENCIES LIMITED WILL BE HELD ON WEDNESDAY, SEPTEMBER 30, 2015, 11.00 A.M. AT 3B, PLOT NO. 15, HACP COLONY, KARKHANA, SECUNDERBAD - 500 009, TELANGANA TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements for the year ended 31st March, 2015 and reports of Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Bharat Jain (DIN: 00274276), who retires by rotation and being eligible, offers himself for reappointment.
3. To ratify the appointment of Auditors and fix their remuneration and in this regard, 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 Sections 139 and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications or reenactment thereof, for the time being in force), the appointment of M/s. Gupta Saharia & Co., Chartered Accountants (Firm Reg. No. 103446W) as the Statutory Auditors of the Company to hold the office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting be and is hereby ratified, at such remuneration as may be fixed by the Board of Directors of the Company.”

SPECIAL BUSINESS

4. **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 provision of Section 149, 152 and other applicable provisions of the Companies Act, 2013 (the Act) Mr. Venkata Mohan Rao Pabbati, (DIN: 01445516) who was appointed as an Additional Director of the Company by the Board of Directors with effect from April 10, 2015 and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice under Section 160 of the Act, in writing, proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company, liable to retire by rotation.

5. 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 provision of Section 149, 152 and other applicable provisions of the Companies Act, 2013 (the Act) Mr. Ayyalasomayajula Srinivas (DIN: 05271604) who was appointed as an Additional Director of the Company by the Board of Directors with effect from April 10, 2015

GRANDMA TRADING AND AGENCIES LIMITED

and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice under Section 160 of the Act, in writing, proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company, liable to retire by rotation.

“RESOLVED FURTHER THAT in accordance with the provisions of Section 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and 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 Articles of Association of the Company consent of the Shareholders be and is hereby accorded to appointment of Mr. Ayyalasomayajula Srinivas (DIN: 05271604) as Managing Director of the Company with substantial powers of management of the affairs of the Company, for a period of 3 (three) years with effect from 29th May, 2015, till 28th May, 2018 on the remuneration which shall not exceed maximum limit of Rs.5,00,000/- (Rupees Five Lacs only) per annum, and with power to the Board of Directors to vary within such limit and on terms and conditions as may be agreed to between the Board of Directors and Mr. A. Srinivas.

RESOLVED FURTHER THAT where in any financial year during his tenure, the Company has no profits or inadequate profits then remuneration as decided be paid in accordance with the provisions of schedule V or with the prior approval of the Central Government, if any, as the case may be.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek such approval / consent from Central Government, as may be required in this regard.”

6. 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 provision of Section 149, 152 and other applicable provisions of the Companies Act, 2013 (the Act) Mr. Srinivasa Rao Pabbathi (DIN: 01712633) who was appointed as an Additional Director of the Company by the Board of Directors with effect from April 10, 2015 and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice under Section 160 of the Act, in writing, proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company, liable to retire by rotation.

“RESOLVED FURTHER THAT in accordance with the provisions of section 196, 197 and 203 read with schedule V and all other applicable provisions of the Companies Act, 2013 and 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 Articles of Association of the Company and subject to approval of Central Government, if any, consent of the Shareholders be and is hereby accorded for appointment of Mr. Srinivasa Rao Pabbathi (DIN: 01712633) as Whole Time Director of the Company designated as Chief Financial Officer (CFO) for a period of 3 (three)

GRANDMA TRADING AND AGENCIES LIMITED

years with effect from 29th May, 2015 till 28th May, 2018, on the remuneration which shall not exceed maximum limit of Rs. 3,50,000/- (Rupees Three Lacs Fifty Thousand only) per annum with power to the Board of Directors to vary within such limit and on such terms and conditions, as may be agreed to between the Board of Directors and Mr. P. Srinivasa Rao.

RESOLVED FURTHER THAT the Board of Directors may, at its discretion, pay to Mr. Srinivasa Rao Pabbathi, a remuneration which is lower than the maximum remuneration stipulated hereinabove and revise the same from time to time within the aforesaid limit.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek such approval / consent from the Central Government, as may be required in this regard.”

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

“**RESOLVED THAT** subject to the provisions of Section 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof and any rules made there under, for the time being in force) and Clause 49 of the Listing Agreement and pursuant to provisions of Articles of Associations of the Company and subject to such other approvals as may be required, consent of Members of the Company be and is hereby accorded for appointment of Ms. Vanaja Kumari Dokiparthi, (DIN: 07151205) who was appointed as an Additional Director of the Company by the Board with effect from April 10, 2015 and who has given declaration in respect of the criteria of Independence as laid down in Section 149(6) of the Companies Act, 2013 and whose term of office expires at the ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing, proposing her candidature for the office of Director, as an Independent Director of the Company to hold office for a term of five consecutive years i.e. up to 9th April, 2020.”

By order of the Board
For **Grandma Trading and Agencies Limited**

Place : Secunderabad
Date : 03-09-2015

Sd/-
A. Srinivas
Managing Director
DIN : 05271604

GRANDMA TRADING AND AGENCIES LIMITED

NOTES:

1. The details under Clause 49 of the Listing Agreement with Stock Exchanges in respect of Directors proposed to be reappointed at the Annual General Meeting, is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. The proxies to be effective should be deposited at the registered office of the Company not less than forty eight (48) hours before the commencement of the meeting and in default, the instrument of proxy shall be treated as invalid. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution / authority, as applicable. A person can act as a proxy on behalf of members not exceeding 50 and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, 28th September, 2015 to Wednesday, 30th September, 2015 (both days inclusive).
4. All documents referred to in the accompanying notice are open for inspection at the Registered Office of the Company on all working days, except Saturdays during business hours upto the date of the Annual General Meeting.
5. All members are requested to intimate changes, if any, in their registered address, immediately to the Registrar and Share Transfer Agents or to their depository participants in case shares are held in depository form.
6. Corporate members are requested to send a duly certified copy of the resolution authorizing their representatives to attend and vote at the meeting.
7. The business set out in the Notice will be transacted *inter alia* through remote electronic voting system and the Company is providing facility *inter alia* for remote e-voting by electronic means and also voting facility at the Annual General Meeting. The communication relating to remote e-voting which *inter alia* would contain details about User ID and password is sent along with the Annual Report. Instructions and other information relating to e-voting are as follows:
 - Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and Clause 35B of the Listing Agreement, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means.
 - The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
 - The Company has engaged the services of Central Depository Services Limited (“CDSL”) as the Agency to provide e-voting facility.

GRANDMA TRADING AND AGENCIES LIMITED

- The Board of Directors of the Company has appointed CA K. Ramarao (Membership No. 206039) as Scrutinizer to scrutinize the voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.

8. The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 26th September, 2015 at 9.00 AM and ends on 29th September, 2015 at 5.00 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 23rd September, 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)-</p> <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.

GRANDMA TRADING AND AGENCIES LIMITED

Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).
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- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <GRANDMA TRADING AND AGENCIES LIMITED> on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

GRANDMA TRADING AND AGENCIES LIMITED

(xix) **Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

- a. The Scrutinizer shall immediately after the AGM shall unlock the ballot box for the votes cast at the AGM and verify the same and also unblock the votes under remote e-voting in the presence of at least two witnesses who are not in the employment of the Company and make a combined Scrutinizer’s Report of the votes cast in favour or against, if any, forthwith to the chairman of the Company.
- b. The Results shall be declared within 48 hours of the AGM. The Results declared along with the Scrutinizer’s Report shall be available for inspection and also placed on the website of the Company within prescribed period and intimate to the Stock Exchanges.

By order of the Board
For **Grandma Trading and Agencies Limited**

Sd/-
A. Srinivas
Managing Director
DIN : 05271604

Place : Secunderabad
Date : 03-09-2015

GRANDMA TRADING AND AGENCIES LIMITED

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013;

The following explanatory statement sets out in detail all material facts relating to the item of Special Business mentioned in the accompanying Notice convening the Annual General Meeting of the Company.

Item No. 4:

Mr. Venkata Mohan Rao Pabbati was appointed as Additional Director of the Company by the Board of Directors with effect from April 10, 2015 to broad base the Board of the Company. Pursuant to provisions of Section 161 of the Companies Act, 2013, Mr. Venkata Mohan Rao Pabbati will hold office upto the date of ensuing Annual General Meeting.

Mr. Venkata Mohan Rao Pabbati is B.Sc (Chemistry) and has rich experience of 30 years in manufacturing and marketing of agrochemicals and bio fertilizer and his appointment to the board will immensely benefit to the Company. The Company has received notices in writing alongwith the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Venkata Mohan Rao Pabbati for the office of Directors of the Company, liable to retire by rotation.

Mr. Venkata Mohan Rao Pabbati is interested in the resolution as appointee as set out in item no. 4 of the Notice with regard to his appointment.

The Directors, therefore, recommend the Resolutions as set out in item nos. 4 for the approval of the Members of the Company.

None of the Directors except as disclosed as aforesaid, Key Managerial Personnel and their relatives are in any way concerned or interested in these Resolutions.

Item No.5:

The Board of Directors at it's meeting held on 10th April, 2015 had appointed Mr. Ayyalasomayajula Srinivas as Additional Director on the Board of the Company, subsequently with effect from 29th May, 2015 the Board of Directors has appointed him as Managing Director for a period of three years i.e. upto 28th May, 2018 in terms of the provisions of the Companies Act, 2013 (the Act) with such remuneration payable maximum upto Rs.5,00,000 (Rupees Five Lacs) per annum and on terms and conditions as mentioned in the agreement.

Mr. A. Srinivas, aged 46 years is qualified Chartered Accountant with his experience in the field of financing and accounts and setting up agricultural and fertilizer trading businesses overseas for more than two decades, his appointment as Managing Directors will lead the Company to the new heights. Mr. A. Srinivas has worked with Corporates like Tata Tea Limited, Kewalram Chahrai Group, Nigeriya & Indonesia and internationally in Dubai and Georgia.

In terms of the provisions of Section 196 of the Act, appointment of Managing Director is required to be approved by the Shareholders in General Meeting. Further the Company has received notices in writing

GRANDMA TRADING AND AGENCIES LIMITED

alongwith the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. A. Srinivas for the office of Directors of the Company.

Therefore, your Directors recommend the Resolutions as set out in item nos. 5 for the approval of the Members of the Company.

Mr. A. Srinivas is interested in the resolution as appointee as set out in item no. 5 of the Notice with regard to his appointment.

None of the Directors except as disclosed as aforesaid, Key Managerial Personnel and their relatives are in any way concerned or interested in these Resolutions.

Item No. 6:

Your Directors at it's meeting held on 10th April, 2015 had appointed Mr. Srinivasa Rao Pabbathi as Additional Director on the Board of the Company, subsequently with effect from 29th May, 2015 the Board of Directors has appointed him as Whole Time Director and designated as Chief Financial Officer (CFO) for a period of three years i.e. upto 28th May, 2018 in terms of the provisions of the Companies Act, 2013 (the Act) with such remuneration payable maximum upto Rs.3,50,000 (Rupees Three Lacs Fifty Thousand) per annum and on terms and conditions as mentioned in the agreement.

Mr. Rao, aged 48 years has experience in the field of manufacturing and marketing of agri input for more than three decades, his appointment as Whole Time Director - CFO will be in the interest of the Company.

In terms of the provisions of Section 196 of the Act, appointment of Whole Time Director is required to be approved by the Shareholders in General Meeting. Further the Company has also received notice in writing alongwith the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Rao for the office of Directors of the Company.

Therefore, your Directors recommend the Resolutions as set out in item nos. 6 for the approval of the Members of the Company.

Mr. Rao is interested in the resolution as appointee as set out in item no. 6 of the Notice with regard to his appointment.

None of the Directors except as disclosed as aforesaid, Key Managerial Personnel and their relatives are in any way concerned or interested in these Resolutions.

Item No.: 7:

The Board of Directors at its meeting held on 10th April, 2015 has appointed Ms. Vanaja Kumari Dokiparthi as Additional Director - Independent for a Period of five years i.e. 9th April 2020, in terms of provisions of Section 149 she meets the criteria of Independence and had submitted a declaration to the board to that effect.

GRANDMA TRADING AND AGENCIES LIMITED

Further in terms of the provisions of Section 149 and listing agreement the Company being listed entity require to appoint a Woman Director, with her appointment the Company is in line with this provisions.

The Company has also received notice in writing alongwith the deposit of requisite amount under Section 160 of the Act proposing the candidature of Ms. Vanaja Kumari Dokiparthi for the office of Directors of the Company. Therefore, your Directors recommend the Resolutions as set out in item nos. 7 for the approval of the Members of the Company.

Ms. Vanaja Kumari Dokiparthi is interested in the resolution as appointee as set out in item no. 7 of the Notice with regard to his appointment.

None of the Directors except as disclosed as aforesaid, Key Managerial Personnel and their relatives are in any way concerned or interested in these Resolutions.

GRANDMA TRADING AND AGENCIES LIMITED

Details of Director seeking appointment / reappointment at the forthcoming Annual General Meeting (Pursuant to Clause 49 of the Listing Agreements entered into with the Stock Exchanges)

Name of the Director	Mr. Bharat B. Jain	Mr. A Srinivas	Mr. P.V. Mohan Rao	Mr. P. Srinivasa Rao	Ms. Vanaja Kumari Dokiparthi
Date of Birth	09-07-1976	08.12.1968	9.2.1958	14.11.1966	07.08.1970
Date of Appointment	10.06.2013	10.04.2015	10.04.2015	10.04.2015	10.04.2015
Expertise in specific functional area	Business of ferrous and Non Ferrous metal and real estate	Accounts, Finance, International Businesses	Setting up agrochemical manufacturing unit, marketing & distribution of agrochemicals and bio fertilizer	Setting up businesses handling Finance and Accounts and HR	Medical Profession
Qualification	HSC	Chartered Accountant	BSc (Chemistry)	B Com	MBBS, Diploma in Diebotology
No. of Equity Shares held in the Company	43,99,300	81,080	58,77,700	4,39,410	-
Directorship in other Indian Public Limited Companies as on 31.3.2015	Nil	1	Nil	Nil	2
Chairmanship / Membership of Committees in other Indian Public Limited Companies as on 31.3.2015	Nil	Nil	Nil	Nil	Nil

DIRECTORS' REPORT

**To the Members,
Grandma Trading & Agencies Limited**

Your Directors have pleasure in presenting the 33rd Annual Report and the audited financial statements of the Company for the year ended 31st March 2015.

1. FINANCIAL HIGHLIGHTS

The financial performance of the Company for the financial year ended 31st March, 2015 is summarized below:

(Rs. in Lacs)

Particulars	For the financial year ended	
	March 31, 2015	March 31, 2014
Total Income including other income	86.49	97.86
Total Expense	63.40	75.59
Profit before tax	23.09	22.27
Provision for Income Tax	7.24	6.88
Profit After Tax	15.85	15.39

2. STATUS OF COMPANY'S AFFAIRS:

- During the financial year your Company has achieved revenue of Rs.86.49 Lacs as compared to Rs.97.86 Lacs in corresponding previous year.
- Profit Before Tax in year 2014 - 15 is Rs.23.09 Lacs against Rs.22.27 Lacs in the previous fiscal year.
- Net profit after tax in the year 2014-15 is Rs.15.85 Lacs as compared to profit of Rs.15.39 Lacs during the previous year, the profit after tax as increased as compared to the previous year.
- The management of your Company is striving hard and making efforts to utilize the resources raised to the best advantageous position and to put in the new business avenues and has sought approval of shareholders to venture into the business of contract farming, agricultural, horticultural and farm produce and related products etc.

GRANDMA TRADING AND AGENCIES LIMITED

3. DIVIDEND

In order to conserve the reserves to meet the needs of operation, the Board of Directors has decided to retain the profits and not to recommend any dividend for the financial year.

4. AMOUNT TRANSFERRED TO RESERVES

During the financial year ended 31st March, 2015, your Company has not transferred any amount to reserves.

5. SHARE CAPITAL AND CHANGES THEREIN

The paid-up Equity Share Capital of the Company as on 31st March, 2015 is Rs.13,06,00,000. During the year under review, with the approval of the Shareholders the face value of Equity Share of Rs.10/- each is sub-divided into 10 Equity Share of Rs.1 each and accordingly the Capital Clause of the Memorandum and Articles of Association were altered.

6. EXTRACT OF ANNUAL RETURN

Pursuant to the provisions of Section 134(3)(a) of the Companies Act, 2013, extract of the Annual Return for the financial year ended 31st March, 2015 made under the provisions of Section 92(3) of the Act is Attached as **Annexure - A** which forms part of this report.

7. NUMBER OF MEETINGS OF THE BOARD:

The Board of Directors of your Company met at regular intervals during the year to discuss on the business and other matters of the Company. The Board met 7 (seven) times during the financial year 2014 – 2015 and the details about the same are included in the report on Corporate Governance, which forms part of this Annual Report.

8. MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION:

In terms of Section 134(3)(l) of the Companies Act, 2013, there are no material change and commitment affecting the financial position of the Company which have occurred between the end of the financial year of the company to which the financial statements relates and the date of the report excepting the Company's has obtained the approval of shareholders to borrow and to create the charge on the assets of the Company to that extent in view of proposed business plan of the Company.

9. SUBSIDIARY COMPANY:

As on 31st March, 2015, the Company does not have any Subsidiary or Associate Company.

10. FIXED DEPOSITS DETAILS REQUIRED AS PER CHAPTER V OF THE ACT:

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 to 76 of the Companies Act, 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014 during the year under review. Hence, the details relating to deposits as also requirement for furnishing of details of deposits which are not in compliance with Chapter V of the Act is not applicable.

11. PARTICULARS OF LOANS AND INVESTMENTS BY THE COMPANY:

The details regarding Loans, Guarantees or Investments made under Section 186 of the Companies Act, 2013 during the year under review are disclosed in the notes accompanying financial statements.

12. DIRECTORS & KEY MANAGERIAL PERSONNEL

The Company's board comprises of 5 (five) Directors consisting of 4 (four) Non – Executive Directors as on March 31, 2015. In terms of the provisions of Section 149 of the Companies Act, 2013 and Clause 49 of the Listing Agreement, a Company shall have atleast one Woman Director on the Board of the Company. During the year the Company has appointed Mrs. Tara B. Jain as Director on the Board of the Company w.e.f. March 31, 2015, she resigned from the office of Director w.e.f. April 10, 2015 and the Board has appointed Ms. Vanaja Kumari Dokiparthi as Woman Director under the category of Independent in view of declaration received from her under Section 149 of the Companies Act, 2013.

The Company has received the declaration of Independence as provided under section 149(6) of the Act from all the Independent Directors. Further, the familiarisation program for Independent Directors is also made available on website of the Company viz. www.grandmatrading.com.

The Board of Directors, at their meeting held on April 10, 2015 inducted Mr. A. Srinivas, Mr. P. Srinivas Rao and Mr. P. V. Mohan Rao on the Board of the Company and subsequently, in the meeting of the Board held on May 29, 2015, Mr. A. Srinivas has been appointed as Managing Director of the Company and Mr. P. Srinivas Rao has been appointed as Whole time Director of the Company designated as Chief Financial Officer (CFO) for a period three years respectively with effect from May 29, 2015. Mr. Mahavir Jain, Managing Director of the Company has resigned w.e.f. April 10, 2015.

GRANDMA TRADING AND AGENCIES LIMITED

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Company's Articles of Association, Mr. Bharat B. Jain, Director retires by rotation at the forthcoming Annual General Meeting and being eligible offers himself for re-appointment.

13. DIRECTORS' RESPONSIBILITY STATEMENT:

Your Directors in terms of Section 134(5) of the Company's Act, 2013 confirm that:

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed alongwith proper explanation relating to material departures;
- b) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- c) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) they have prepared annual accounts for the financial year ended 31st March, 2015 on a going concern basis;
- e) they have laid down internal financial controls to be followed by the Company and that such internal controls are adequate and were operating adequately; and
- f) they have devised proper systems to ensure compliances with the provisions of all applicable laws and that such systems were adequate and operating effectively.

14. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Company has implemented such internal financial controls commensurate with the size of the Company to provide a true and fair view of the financial statements and has laid down such standards and processes which ensures that the same are adequate and operating efficiently.

15. PARTICULARS OF EMPLOYEES

The details required to be disclosed in terms of the provisions of Section 197 (12) of the Companies Act, 2013 read with the Rule 5(2) of the Companies (Appointment and Remuneration) Rules, 2014, regarding the remuneration etc are forms part of this report as **Annexure - B**.

16. DISCLOSURES AS PER SECTION 134(3)(m) OF THE COMPANIES ACT, 2013 FOR CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO:

During the financial year considering the nature of activities being carried out by your Company there were no such particulars which are required to be furnished in this report pertaining to conservation of energy and technology absorption and no Foreign Exchange earnings and outgo of the Company were reported during the year.

17. POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION

The Board of Directors has framed a policy which lays down a framework in relation to remuneration of Directors, Key Managerial Personnel and Senior Management of the Company. This policy also lays down criteria for determining qualifications, positive attributes, independence of a Director and other matters specified under sub - section (3) of Section 178 of the Act, the said policy is attached as **Annexure C**.

18. STATUTORY AUDITOR AND THEIR REPORT

M/s. Gupta Saharia & Co., Chartered Accountants, Mumbai (Firm Registration No. 103446W) the Statutory Auditors of the Company were appointed at Annual General Meeting held on 29th September, 2014 upto sixth consecutive AGM, the Board of Directors recommend to the Shareholders to ratify their appointment at the ensuing AGM for the financial year 2015 - 16.

There are no qualification, reservations or adverse remark or disclaimers made by the M/s. Gupta Saharia & Co., Statutory Auditors, in their report.

19. SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT

Pursuant to Section 204 of the Companies Act, 2013 and rules made under, the Company has appointed M/s Shreyans Jain & Co. Practicing Company Secretaries (C.P. No. 9801), Mumbai as its Secretarial Auditors to conduct the Secretarial Audit of the Company for the Financial Year 2014 – 15. The Company has provided reasonable assistance and facilities to the Secretarial

GRANDMA TRADING AND AGENCIES LIMITED

Auditors for conducting their audit. The report of Secretarial Auditor for the FY 2014 – 15 is annexed to this report as **Annexure D**.

The management explanation to the observation of the Secretarial Auditor: The Board of Directors of the Company at its meeting held on May 29, 2015 had appointed Mr. P. Srinivas Rao as Whole time Director designated as Chief Financial Officer (CFO) of the Company and the Company is in the process of looking out for employing Whole Time Company Secretary in employment, However presently the Compliances are being done under the supervision of the Managing Director of the Company.

20. RISK MANAGEMENT

The Board of Directors is overall responsible for identifying, evaluating, mitigating and managing significant risks being faced by the Company. The Board approved Risk Management policy, which acts as an overarching statement of intent and establishes the guiding principles by which key risks are managed in the Company. Further in the opinion of the Board there exists no risk which threatens the existence of the Company.

21. CORPORATE SOCIAL RESONSIBILITY

The Company is not required to form committee and spend the amount as required under Section 135 of the Companies Act, 2013 and therefore there are no such details which are required to be disclosed.

22. ANNUAL EVALUATION OF PERFORMANCE OF THE BOARD

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, a criteria for performance evaluation of Directors was prepared after taking into consideration various aspects of the Board's functioning, composition of the Board and its committees, culture, execution and performance of specific duties, obligations and governance.

The performance evaluation of the Independent Directors was completed. The performance evaluation of the Chairman and Non – Independent Director was also carried out by the Independent Directors. The Board of Directors expressed their satisfaction with the evaluation process.

23. REPORT ON CORPORATE GOVERNANCE AND MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT

In terms of clause 49 of Listing Agreement with the Stock exchange, a separate section on corporate governance practices followed by the Company together with a certificate from the Company's Auditors confirming compliance forms an integral part of this report as **Annexure E**.

Further the Management's Discussion and Analysis Report for the year under review, as stipulated under revised clause 49 of the Listing Agreement with the Stock Exchanges is given in **Annexure F** to this report.

24. AUDIT COMMITTEE

The Audit Committee of Directors was reconstituted pursuant to the provisions of Section 177 of the Companies Act, 2013. The composition of the Audit Committee is in conformity with the provisions of the said section and Listing Agreement. The Composition and the functions of the Audit Committee of the Board of Directors of the Company is disclosed in the Report on Corporate Governance, which is forming a part of this report.

During the year under review, the Board of Directors of the Company had accepted all the recommendations of the Committee.

25. VIGIL MECHANISM

The Company has implemented a Whistle Blower Policy pursuant to which Whistle Blowers can raise and report genuine concerns relating to reportable matters such as breach of code of conduct, fraud, employee misconduct, misappropriation of funds, health and safety matters etc. the mechanism provides for adequate safeguards against victimization of Whistle Blower who avail of such mechanism and provides for direct access to the chairman of the Audit Committee.

The functioning of the Whistle Blower policy is being reviewed by the Audit Committee from time to time. None of the Whistle Blower has been denied access to the Audit Committee of the Board.

26. INFORMATION REQUIRED UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The management has believed in providing a safe and harassment free workplace for every individual working in the Company through various interventions and practices. The Company

GRANDMA TRADING AND AGENCIES LIMITED

always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment. During the year no such incident were reported.

27. ACKNOWLEDGMENTS

Your Directors would like to express their appreciation for the co-operation and assistance received from the Government authorities, the financial institutions, banks, vendors, customers and Shareholders during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by all the employees of the Company.

By order of the Board
For **Grandma Trading and Agencies Limited**

Place : Secunderabad
Date : 29-05-2015

Sd/-
A. Srinivas
Managing Director
DIN : 05271604

GRANDMA TRADING AND AGENCIES LIMITED

ANNEXURE - A

FORM NO. MGT-9

EXTRACT OF ANNUAL RETURN as on Financial Year ended on 31ST March, 2015

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

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	L99999MH1981PLC023767
ii.	Registration Date	28 th January, 1981
iii.	Name of the Company	Grandma Trading and Agencies Limited
iv.	Category / Sub-Category of the Company	Company Limited by Shares / Indian Non-Government Company
v.	Address of the Corporate office Registered office and contact details	Office No. 5, 66 Nanavati Mansion, Abdul Rehman Street, 26, Pydhonie, Mumbai - 400003, Maharashtra. Tel: 022: 2344 4445 Email: grandmatrading@gmail.com
vi.	Whether listed Company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Purva Sharegistry (India) Pvt. Ltd. Unit No. 9, Shiv Shakti Ind. Estate, J.R Boricha Marg, Opp. Kasturba Hospital Lane, Lower Parel (East), Mumbai – 400011. Tel: 022 – 2301 6761 / 8261 Fax: 022 – 23012517

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 and Description of main Products / Services	NIC Code of the Product/ Service	% to total turnover of the company**
1.	Wholesale Trade	461	13.51%
2.	Other Credit Granting	6492	86.48%
3.	Wholesale of Agricultural Raw Material	462	-

GRANDMA TRADING AND AGENCIES LIMITED

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name and Address of the Company	CIN / GLN	Holding/ Subsidiary/ Associate	Applicable Section
1.	N.A.	N.A.	N.A.	N.A.

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year (Rs. 10/-)				No. of Shares held at the end of the year (Rs. 1/-)				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1) Indian									
a) Individual / HUF	10,27,700	0	10,27,700	7.87	1,02,77,000	0	1,02,77,000	0	(0.00)
Sub-total A(1)	10,27,700	0	10,27,700	7.87	1,02,77,000	0	1,02,77,000	0	(0.00)
2) Foreign									
Sub-total A(2)	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A) =A(1)+A(2)	10,27,700	0	10,27,700	7.87	1,02,77,000	0	1,02,77,000	0	(0.00)
B. Public Shareholding									
1) Institutions									
Sub-total B(1)	0	0	0	0	0	0	0	0	0
2. Non-Institutions									
a) Bodies Corp.									
i. Indian	36,12,938	0	36,12,938	27.66	4,22,22,652	0	4,22,22,652	32.33	4.67
b) Individuals									
i. Individual Shareholders holding nominal share capital upto Rs. 1 Lac	84,673	2307	86,980	0.67	7,01,816	21,070	7,22,886	0.55	(0.12)
ii. Individual shareholders holding nominal share capital in excess of Rs.1 Lac	50,17,744	0	50,17,744	38.42	4,59,10,920	0	4,59,10,920	35.15	(3.27)

GRANDMA TRADING AND AGENCIES LIMITED

Category of Shareholders	No. of Shares held at the beginning of the year (Rs. 10/-)				No. of Shares held at the end of the year (Rs. 1/-)				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
c) Others Specify									
Clearing Members	1,22,520	0	1,22,520	0.94	2,10,573	0	2,10,573	0.16	(0.78)
Non Resident Indians (REPAT & NON REPAT)	0	0	0	0	5,799	0	5,799	0	0
HUF	31,92,118	-	31,92,118	24.44	3,12,50,170	-	3,12,50,170	23.93	(0.51)
Sub-total B(2)	1,20,29,993	2,307	1,20,32,300	92.13	12,03,01,930	21,070	12,03,23,000	92.13	-
Total Public Shareholding (B)=B(1)+B(2)	1,20,29,993	2,307	1,20,32,300	92.13	12,03,01,930	21,070	12,03,23,000	92.13	-
C. Shares held by Custodian for GDRs & ADRs (NIL)									
Grand Total (A+B+C)	1,30,57,693	2,307	1,30,60,000	100	13,05,78,930	21,070	13,06,00,000	100	-

(ii) Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year (Rs.10/-)			Shareholding at the end of the year (Rs. 1/-)			% change in share holding during the year
		No. of Shares	% of total shares of the Company	% of shares pledged / encumbered to total shares	No. of Shares	% of total shares of the Company	% of shares pledged / encumbered to total shares	
1.	Bharat B. Jain	1,02,77,00	7.87	-	1,02,77,000	7.87	-	-
	TOTAL	1,02,77,00	7.87	-	1,02,77,000	7.87	-	-

GRANDMA TRADING AND AGENCIES LIMITED

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
During the year there's no change in the Shareholding of the Promoters of the Company				

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1)	Sanjay Singhal				
	At beginning of the year	75,00,000	5.74	Nil	Nil
	Changes during the year	Nil	Nil	Nil	Nil
	At the end of the year	75,00,000	5.74	75,00,000	5.74
2).	Aniket Singhal				
	At beginning of the year	75,00,000	5.74	Nil	Nil
	Changes during the year	Nil	Nil	Nil	Nil
	At the end of the year	75,00,000	5.74	75,00,000	5.74
3).	Sunderji M. Shah HUF				
	At beginning of the year	70,00,000	5.35	Nil	Nil
	Changes during the year	Nil	Nil	Nil	Nil
	At the end of the year	70,00,000	5.35	70,00,000	5.35
4).	Dinesh S. Shah HUF				
	At beginning of the year	70,00,000	5.35	Nil	Nil
	Changes during the year	Nil	Nil	Nil	Nil
	At the end of the year	70,00,000	5.35	70,00,000	5.35
5).	Devchand M Shah HUF				
	At beginning of the year	70,00,000	5.35	Nil	Nil
	Changes during the year	Nil	Nil	Nil	Nil
	At the end of the year	70,00,000	5.35	70,00,000	5.35

GRANDMA TRADING AND AGENCIES LIMITED

6).	Aarti Singhal				
	At beginning of the year	53,17,410	4.07	Nil	Nil
	Changes during the year	Nil	Nil	Nil	Nil
	At the end of the year	53,17,410	4.07	53,17,410	4.07
7).	Sanjay Singhal				
	At beginning of the year	36,17,300	2.76	Nil	Nil
	Changes during the year	Nil	Nil	Nil	Nil
	At the end of the year	36,17,300	2.76	36,17,300	2.76
8).	Dilip L Porwal HUF				
	At beginning of the year	28,88,980	2.21	Nil	Nil
	Market Sale as on 11.04.2014	(45,000)	(0.04)	Nil	Nil
	At the end of the year	28,43,980	2.17	28,43,980	2.17
9).	Indira Dilip Porwal				
	At beginning of the year	28,67,780	2.20	Nil	Nil
	Market Sale as on 11.04.2014	(40,000)	(0.03)	Nil	Nil
	At the end of the year	28,27,780	2.17	28,27,780	2.17
10).	Komal S. Soni				
	At beginning of the year	25,00,000	1.91	Nil	Nil
	Changes during the year	Nil	Nil	Nil	Nil
	At the end of the year	25,00,000	1.91	25,00,000	1.91

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Mr. Bharat B. Jain				
	At the beginning of the year	10,27,700	7.87	10,27,7000	7.87%
	Changes during the year	0	0	0	0
	At the end of the year	10,27,700	7.87	10,27,7000	7.87

Note:

- i. Except as disclosed none of the other Director holds shares in the Company.
- ii. The change in number of equity shares is on account of sub-division of the face value from Rs.10/- each to ten shares of Rs.1/- each.

GRANDMA TRADING AND AGENCIES LIMITED

V. INDEBTEDNESS

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

There are no indebtedness at the beginning of the year, during the year and at the end of the year as are required to be disclosed under the present head.

VI. 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 Managing Director	Total Amount (In Rupees)
		Mr. Mahavir Jain	
1.	Gross Salary		
a.	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1,80,000	1,80,000
b.	Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0
c.	Profits in lieu of salary under section 17(3) of Income- tax Act, 1961	0	0
2.	Stock Option	0	0
3.	Sweat Equity	0	0
4.	Commission - as % of profit	0	0
5.	Others, please specify	0	0
	Total (A)	1,80,000	1,80,000
	Ceiling as per Act	3,00,000	3,00,000

GRANDMA TRADING AND AGENCIES LIMITED

B Remuneration to other directors:

Sr. No.	Particulars of Remuneration	Name of Directors		Total Amount
		Mr. Suryakant Rasal	Mr. Fulchand Jain	
3.	Independent Directors			
	• Fee for attending board committee meetings	0	0	0
	• Commission	0	0	0
	• Others, please specify	0	0	0
	Total (1)	0	0	0
4.	Other Non - Executive Directors	Mr. Bharat Jain	Mrs. Tara B. Jain	-
	• Fee for attending board committee meetings	0	0	0
	• Commission	0	0	0
	• Others, please specify	0	0	0
	Total (2)	0	0	0
	Total (B)=(1+2)	0	0	0
	Total Managerial Remuneration	0	0	0
	Overall Ceiling as per the Act	0	0	0

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

During the year the Company was unable to employ any of the Key Managerial Personnel except as disclosed above.

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

During the year the Securities and Exchange Board of India had imposed penalty of Rs.7,00,000/- (Rupees Seven Lacs only) under Section 15A(b) of SEBI Act, 1992 on the Company vide its order dated 28.04.2014 and the same is paid by the Company, except as disclosed no penalties, punishment or compounding was imposed on Company, its Directors or any of its officers.

DETAILS OF REMUNERATION PURSUANT TO SUB - SECTION (12) OF SECTION 197
OF THE COMPANIES ACT, 2013

No.	Requirement	Information	
(i)	The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year	Director	Ratio
		Mr. Mahavir B. Jain	1:01
		Ms. Tara B. Jain	NA
		Mr. Suryakant Rasal	NA
		Mr. Bharat Jain	NA
		Mr. Fulchand Jain	NA
(ii)	The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year	Director	% Change
		Mr. Mahavir B. Jain	NA
		Ms. Tara B. Jain	NA
		Mr. Suryakant Rasal	NA
		Mr. Bharat Jain	NA
		Mr. Fulchand Jain	NA
(iii)	The number of permanent employees on the rolls of Company	four employees during financial year	
(iv)	The explanation on the relationship between average increase in remuneration and company performance	During the year the remuneration there is no increase in remuneration.	
(v)	Comparison of the remuneration of the Key Managerial Personnel against the performance of the company	Key Managerial Personnel	Remarks
		Mr. Mahavir Jain was the Managing Director (KMP) and no increase in remuneration was made.	

GRANDMA TRADING AND AGENCIES LIMITED

(vi)	Variations in the market capitalisation of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer in case of listed companies.	The Market Capitalisation as on 31st March, 2015 was Rs.257 Crores as compared to Rs.376 Crores as on 31st March, 2014, the Stock price as at March 31, 2015 has increased by Rs.18.70/- over the rate of last offering at the price of Rs.1.00 per share.
(vii)	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	During the year remuneration of Employees (Non - Managerial) remained unchanged in over the previous year.
(viii)	Comparison of the each remuneration of the Key Managerial Personnel against the performance of the company	Remarks The remuneration paid to KMP is 7.79% of the PBT for the year
(ix)	The key parameters for any variable component of remuneration availed by the directors	During the year there are no variable componenet in the remuneration to Directors
(x)	The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year	Not Applicable
(xi)	Affirmation that the remuneration is as per the remuneration policy of the company	We hereby affairm that the remuneration is as per the Remuneration Policy of the Company

NOMINATION AND REMUNERATION POLICY OF GRANDMA TRADING AND AGENCIES LIMITED

Policy Title	Nomination and Remuneration Policy
Authorised by	Board of Directors

The Nomination and Remuneration Committee and this Policy shall be in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Clause 49 under the Listing Agreement. The Key objectives of the Committee would be:

1. OBJECTIVE

- To guide Board in connection with appointment and removal of Directors, Key Managerial Personnel (KMP) and Senior Management;
- To evaluate the performance of members of the Board and provide necessary report to the Board for further evaluation of the Board;
- To recommend the Board on remuneration payable to Directors, KMP and Senior Management of Company;
- To provide to KMP and Senior Management reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations;
- To retain, motivate and promote talent and to ensure long term sustainability of talented managerial personnels and create competitive advantage in the Company;
- To devise a policy on Board diversity;
- To develop a succession plan for the Board and to regularly review the plan.

2. DEFINITIONS

- "**Act**" means the Companies Act, 2013 and Rules framed thereunder, as amended from time to time.
- "**Board**" means Board of Directors of the Company.
- "**Directors**" mean Directors of the Company.
- "**Key Managerial Personnel**" means –
 - a) Chief Executive Officer or the Managing Director or the Manager or Whole-time director or Chief Financial Officer or Company Secretary
 - b) "**Senior Management**" means personnel of the company who are members of its core management team excluding the Board of Directors including Functional Heads.

3. COMPOSITION

- The Committee shall consist of a minimum three non-executive directors, majority of them being independent.
- Minimum two (2) members shall constitute a quorum for the Committee meeting.

- Membership of the Committee shall be disclosed in the Annual Report.
- Term of the Committee shall be continued unless terminated by the Board of Directors.
- Chairperson of the Committee shall be an Independent Director.
- Chairperson of the Company may be appointed as a member of the Committee but shall not be a Chairman of the Committee.
- In the absence of the Chairperson, the members of the Committee present at the meeting shall choose one amongst them to act as Chairperson.
- Chairman of the Nomination and Remuneration Committee meeting could be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries.

4. ROLE OF COMMITTEE

Matters to be dealt with, perused and recommended to the Board by the Nomination and Remuneration Committee (NRC):

- The Committee shall identify & ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.
- A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.
- The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.
- The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular interval (yearly).
- Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations thereunder, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.
- The remuneration / compensation / commission etc. to the Whole-time Director, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.

Shreyans Jain & Co.

Company Secretaries

Form No. MR-3

SECRETARIAL AUDIT REPORT

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

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2015

To,
The Members,
Grandma Trading and Agencies Limited
Office No. 5, 66 Nanavati Mansion,
26 Abdul Rehman Street,
Pydhonie, Mumbai – 400003.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **GRANDMA TRADING AND AGENCIES LIMITED** (hereinafter called “the company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

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

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

GRANDMA TRADING AND AGENCIES LIMITED

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings **(Not Applicable to the Company during the Audit Period)**;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 **(Not Applicable to the Company during the Audit Period)**;
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 **(Not Applicable to the Company during the Audit Period)**;
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not Applicable to the Company during the Audit Period)**;
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not Applicable to the Company during the Audit Period)**; and
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not Applicable to the Company during the Audit Period)**;

GRANDMA TRADING AND AGENCIES LIMITED

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India (**Not Applicable to the Company during the Audit Period**);
- (ii) The Listing Agreements entered into by the Company with Stock Exchange(s),

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, subject to the following observations;

- In terms of the provisions of Section 203 of the Companies Act, 2013 read with rule 8 of the Companies (Appointment & Remuneration) Rules, 2014 the Company yet is to appoint Whole Time Key Managerial Personnel as specified in clause (ii) & (iii) of sub - section (1) of the said Section, namely the Chief Financial Officer and Company Secretary.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. 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 in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

For **Shreyans Jain & Co.**
Company Secretaries

Sd/-
Shreyans Jain
(Proprietor)
ACS No. 18839
C.P. No. 9801

Place: Mumbai
Date: 29-05-2015

ANNEXURE E

REPORT ON CORPORATE GOVERNANCE FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2015

The Directors present the Company's Report on Corporate Governance for the year ended 31st March, 2015.

1. COMPANY'S PHILOSOPHY:

The Company's philosophy entails transparency and accountability, effective control and management, investor friendly attitude towards shareholders and other stakeholders with ethical behavior in all its dealings.

2. BOARD OF DIRECTORS:

Composition

The Company has an appropriate mix of Executive and Non-Executive Directors as on 31st March, 2015. The Board of Directors presently comprises of 5 Directors out of which 4 were Non-Executive. The Chairman is Non-Executive and is the Promoter of the Company. The Number of Independent Directors is 2 and 2 Non-Executive Non-Independent Director and 1 Executive Director. The Composition of Board is in conformity with applicable Clause 49 of the listing Agreement and Companies Act, 2013.

All Independent Directors are persons of eminence and bring a wide range of expertise and experience to the Board thereby ensuring the best interest of Stakeholders and the Company. None of the Directors on the Board is a Member of more than 10 committees and Chairman of more than 5 committees (as specified in Clause 49 of the Listing Agreement) across all the Companies in which he is a Director. The necessary disclosure regarding Committee positions have been made by the Directors. The information as required under the Listing Agreement being available to the Board.

During the financial year 2014-15 seven Board Meetings were held and the gap between two meetings did not exceed one hundred twenty days. Dates of the meetings were given in the Directors report.

The details of composition of the Board, the attendance record of the Directors at the Board Meetings held during the financial year ended 31st March, 2015 and the last Annual General Meeting (AGM) and the details of their other Directorships, and Committee Chairmanship and Membership are given below:

GRANDMA TRADING AND AGENCIES LIMITED

Name of Directors	Category of Directorship	Attendance at		No. of other Directorships and other Committee Memberships / Chairmanships#
		Board Meetings	Last AGM	
Mr. Bharat B Jain	Non-Executive	7	Yes	-
Mr. Suryakant Rasal	Non-Executive Independent	7	Yes	-
Mr. Fulchand Jain	Non-Executive Independent	7	Yes	-
Ms. Tara B. Jain(w.e.f. 31.03.2015)	Non-Executive	1	No	-
Mr. Mahavir Jain(Upto 10.04.2015)	Executive Director	7	Yes	-

Alternate Directorship, Directorship in Private Companies, Foreign Companies and Section 8 are excluded and represents Audit Committee and Nomination and Remuneration Committee.

3. AUDIT COMMITTEE:

The Audit Committee comprises of three Directors and Mr. Suryakant Rasal is the Chairman of the Audit Committee.

The Committee's composition meets with the requirements of Section 177 of the Companies Act, 2013 and Clause 49 of the Listing Agreement. The Members possess adequate knowledge of Accounts, Audit, Finance, etc

Details pertaining to meetings held and attended during the year 2014 - 15 are given herein below;

Sr. No.	Name of the Director	Position	Category	Meeting Attended
1.	Mr. Suryakant Rasal	Chairman	Independent	4
2.	Mr. Fulchand Jain	Member	Independent	4
3.	Mr. Mahavir Jain(upto 10.04.2015)	Member	Executive	4

Terms of reference:

- Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure correct, sufficient and credible financial information;
- Recommending to the Board the Re-appointment of Statutory auditors and approving their audit fees;
- Approval of payment to Statutory auditors for any other services rendered by them;
- To review the financial statements before submission to Board;
- To review the weakness in internal controls, if any reported by Statutory Auditors, etc;
- In addition, the powers and role of the Audit Committee are as laid down under Clause 49 III of Listing Agreement entered with the Stock Exchanges and the Companies Act, 2013.

4. NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee comprises of 3(Three) Directors. Mr. Suryakant Rasal is the Chairman of the Committee. The Composition of Remuneration and Nomination Committee is pursuant to the provisions of section 178 of the Companies Act, 2013 and Clause 49 of the Listing Agreement and details of meetings held in the year 2014 - 15 and attendance are given below;

Name of Directors	Meetings Held	No. of Meetings Attended
Mr. Suryakant Rasal	2	2
Mr. Fulchand Jain	2	2
Mr. Bharat B. Jain	2	2

The terms of reference of the 'Nomination and Remuneration Committee' as follows:

- To carry out evaluation of every Director's performance;
- To identify persons who are qualified to become Directors and who may be Appointed in Senior management in accordance with the criteria laid down and to recommend to the Board their Appointment and/or Removal;
- To formulate the criteria for determining qualifications, positive attributes and Independence of a Director and recommend to the Board a policy relating to the Remuneration for the Directors, Key Managerial Personnel and other Employees;
- To formulate the criteria for evaluation of Independent Directors and the Board;
- To carry out any other functions as may from time to time and / or enforced by any Statutory modifications, as may be applicable;
- To carry such other functions as may from time to time be required by any Statutory, contractual or other regulatory requirements to be attended to by such Committee.

The Nomination and remuneration policy as framed and approved by the Board is forming part of this Annual Report.

The details pertaining to the remuneration paid to the executive director during the year are disclosed in the notes to accounts section of this report, However there is no sitting fees is being paid to the Non-Executive Directors for attending meeting of the Board and its Committees.

The details of the Shares held by the Directors as on 31st March, 2015 is given in the Extract of the Annual Return MGT - 9 forming part of this report.

5. STAKEHOLDERS' GRIEVANCE COMMITTEE:

The aforesaid Committee is headed by Mr. Suryakant Rasal as Chairman (Independent - Non Executive) and details of composition; meeting and attendance is given herein below, the Committee met twice during the financial year;

GRANDMA TRADING AND AGENCIES LIMITED

Name of Directors	Meeting held	No. of Meetings attended
Mr. Suryakant Rasal	2	2
Mr. Bharat B. Jain	2	2
Mr. Mahavir Jain(upto 10.04.2015)	2	2

The details of Complaint received so far and resolved and pending complaints are nil during the year, Mr. Mahavir Jain was appointed as Compliance officer and consequent to his resignation Mr. Bharat B. Jain is the Compliance officer and following are his address and contact details;

Address: Office No.5, 66 Nanavati Mansion, 26 Abdul Rehman Street, Pydhonie, Mumbai – 400 003; Tel: 022 - 2344 4445; email grandmatrading@gmail.com

6. SHAREHOLDERS INFORMATION:

a) Details of Annual General Meetings Held in last three years:

AGM	DATE	TIME	VENUE
2014	29.09.2014	4.30 P.M	Office No.5, 66 Nanavati Mansion, 26 Abdul Rehman Street, Pydhonie, Mumbai – 400 003, Maharashtra.
2013	30.09.2013	2.00 P.M	Aura Hall, B-6, Brindavan Apartments, Junction of Link Road And Yogi Nagar Road, Yogi Nagar, Borivali (W), Mumbai – 400 091, Maharashtra.
2012	21.09.2012	3.00 P.M	Office No. 12, 2nd Floor, New Vora Building, 59, Nakoda Street, Mumbai – 400 003, Maharashtra.

b) There were no Special Resolutions passed in the previous three Annual General Meetings except following;
- In the AGM held on 21-09-2012 the Special Resolution was passed for appointment of Mr. Mahavir Jain as Managing Director.

c) The Company has passed following Special Resolutions through Postal Ballot during the year 2014 - 15 details of voting pattern are herein below:

The Board of Directors had appointed CS Shreyans Jain as scrutinizer for the Postal Ballot held.

GRANDMA TRADING AND AGENCIES LIMITED

Promoter/Public	No of Shares Held	No of Votes Polled	% of Votes polled on outstanding Shares	No of votes in favour	No of votes against	% of votes in favour on votes polled	% of votes against on votes polled
	(1)	(2)	(3)=(2)/(1)*100	(4)	(5)	(6)=(4)/(2)*100	(7)=(5)/(2)*100
Special Resolution No.1: Alteration of the object clause of the Memorandum of Association of the Company							
Promoter and Promoter Group	10,27,700	10,27,700	100%	10,27,700	0	100%	0%
Public Institutional & Others	1,20,32,300	41,23,312	34.27%	41,23,312	50	99.999%	0.001%
TOTAL	1,30,60,000	51,51,012	39.4%	51,50,962	50	99.999%	0.001%
Special Resolution No. 2: Sub-division of Face value of Equity Shares of the Company							
Promoter and Promoter Group	10,27,700	10,27,700	100%	10,27,700	0	100%	0%
Public Institutional & Others	1,20,32,300	41,23,312	34.27%	41,23,312	50	99.999%	0.001%
TOTAL	1,30,60,000	51,51,012	39.4%	51,50,962	50	99.999%	0.001%
Special Resolution No. 3: Alteration of Clause V(a) of the Memorandum of Association of the Company							
Promoter and Promoter Group	10,27,700	10,27,700	100%	10,27,700	0	100%	0%
Public Institutional & Others	1,20,32,300	41,23,312	34.27%	41,23,262	50	99.999%	0.001%
TOTAL	1,30,60,000	51,51,012	39.44%	51,50,962	50	99.999%	0.001%

7. DISCLOSURES:

- 7.1 There were no materially significant related party transactions i.e. transaction of the Company of material nature with its Promoters, Directors or the Management or their relatives etc. that would conflict with the interests of the Company.
- 7.2 No penalties or strictures have been imposed on the Company by the Stock Exchanges or SEBI or any statutory authority on any matter related to capital markets during the last three years excepting the Securities and Exchange Board of India had imposed penalty of Rs.7,00,000/- (Rupees Seven Lacs only) under Section 15A(b) of SEBI Act, 1992 on the Company vide its order dated 28.04.2014 and the same is paid by the Company.
- 7.3 The Whistle Blower Policy (WBP) adopted by the Company in terms with Clause F of II to Clause 49 of the Listing Agreement during year. The Company affirms that no employee has been denied access to the Audit Committee.
- 7.4 All mandatory requirements as per Clause 49 of the Listing Agreement have been complied with by the Company.
- 7.5 The Company follows Accounting Standards issued by The Institute of Chartered Accountants of India and there are no statutory audit qualifications in this regard.

GRANDMA TRADING AND AGENCIES LIMITED

7.6 In terms of Clause 49(ix) of the Listing Agreement, the CEO / CFO's certification to the Board of Directors in the prescribed format is placed before the Board and is forming part of this report.

8. MEANS OF COMMUNICATION:

- a) The quarterly / Annual Results of the Company are sent to the Stock Exchange immediately after they are approved by the Board. Annual Reports are sent to the shareholders at their registered address with the Company.
- b) The Quarterly and Annual Results of the Company are getting published in the prescribed performa within 48 hours of the conclusion of the meetings of the Board in which they are considered, atleast in one English newspaper i.e. Financial Express and in one Vernacular newspaper i.e. Apna Mahagar (Marathi) in the state of Maharashtra where the Registered office of the Company is situated.

Website: The Company's Website www.grandmatrading.com contains a separate section "Investors" where latest Shareholders information is available. The Quarterly and Annual Results are posted on the website. Comprehensive information about the Company, its business and operations, Press Release, Shareholding pattern, Investor's Contact details, etc.

9. GENERAL SHAREHOLDERS INFORMATION:

a. Annual General Meeting

Date and Time : Wednesday, 30th September, 2015 at 11.00am

Venue : 3B, Plot No. 15, HACP Colony,
Karkhana, Secunderabad – 500 009, Telangana

Dates of Book Closure : Monday, 28th September, 2015 to
Wednesday, 30th September, 2015

b. Financial Calendar 2015 - 2016 (tentative):

Q1 Financial Results	:	August, 2015
Q2 Financial Results	:	November, 2015
Q3 Financial Results	:	February, 2016
Annual Results for the year ended 31.03.2016	:	May, 2016
Annual General Meeting for the year 2015	:	Around September, 2015

GRANDMA TRADING AND AGENCIES LIMITED

c. Listing on Stock Exchanges:

The Company's Equity Shares are listed on the BSE Limited (BSE), Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001, Maharashtra.

The Company has paid Annual Listing Fees as applicable, to the BSE for the financial year 2015 - 2016.

Script Code Equity : 504369 ISIN:- EQUITY : INE927M01029

d. Market Price Data:

The monthly high / low market price of the shares during the year 2014 - 15 at the BSE Limited are as under:

Month	BSE Limited (BSE)	
	High (in Rs. per share)	Low (in Rs. per share)
April 2014	287.50	273.80
May 2014	275.00	272.90
June 2014	280.00	272.00
July 2014	273.00	251.00
August 2014	262.00	255.00
September 2014	259.50	255.25
October 2014	259.50	255.25
November 2014	309.95	206.90
December 2014	250.90	168.45
January 2015	249.00	147.80
February 2015	197.00	15.30*
March 2015	20.50*	12.00*

*Post sub-division of face value of Equity Share from Rs.10/- each to ten shares of Rs.1/- each.

e. Registrar & Share Transfer Agents:

Purva Sharegistry (India) Private Limited

Unit: Grandma Trading & Agencies Limited

Unit no. 9, Shiv Shakti Ind. Estate, J .R. Boricha marg, Opp. Kasturba Hospital Lane,
Lower Parel (E), Mumbai - 400 011; Tel: 91-22 - 2301 6761 / 8261; Fax : 91-22 - 2301 2517
E-mail: busicomp@vsnl.com ; Website: www.purvashare.com

GRANDMA TRADING AND AGENCIES LIMITED

f. Distribution of Shareholding:

The distribution of shareholding as on 31st March, 2015 is given below:

Sr. No.	No of Equity Shares	No. of Shareholders	No. of Shares	% of Total shares
1.	1 - 5,000	385	133,332	0.10
2.	5,001 - 10,000	25	225,820	0.17
3.	10,001 - 20,000	24	436,860	0.33
4.	20,001 - 30,000	6	168,000	0.13
5.	30,001 - 40,000	6	215,450	0.16
6.	40,001 - 50,000	7	337,290	0.26
7.	50,001 - 1,00,000	34	2,431,675	1.86
8.	1,00,001 & above	121	126,651,573	96.98
	TOTAL	608	130,600,000	100.00

g. Dematerialisation of Shares and Liquidity:

The Company's shares are compulsorily traded in dematerialised form and are available for trading on both the Depositories in India – National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL).

Particulars of shares	Equity Shares of Rs. 10/- each	
	Number	% of Total
Dematerialised form		
NSDL	66,136,071	50.64%
CDSL	64,442,859	49.34%
Sub Total	130,578,930	99.98
Physical Form	21,070	0.02
Total	130,600,000	100.00

h. Registered Office:

Office No.5, 66 Nanavati Mansion, 26 Abdul Rehman Street, Pydhonie,

Mumbai – 400 003, Maharashtra / **Phone:** 022 – 2344 4445;

Email: grandmatrading@gmail.com

Corp. Office: 3B, Plot No.15, HACP Colony, Karkhana,

Secunderabad – 500 009, Telangana.

Designated exclusive e-mail id for Investor servicing: grandmatrading@gmail.com

The website of the Company is www.grandmatrading.com

10. CORPORATE ETHICS

The Company adheres to the highest standards of business ethics, compliance with statutory and legal requirements and commitment to transparency in business dealings. A Code of Conduct for Board Members and a Code of Conduct for Prevention of Insider Trading has been adopted pursuant to clause 49 (E) of the Listing Agreement & the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (as amended), respectively:

a. Code of Conduct for Board Members and Senior Management:

The Board of Directors of the Company adopted the Code of Conduct for its members and Senior Management.

b. Declaration affirming compliance of Code of Conduct:

The Company has received confirmations from the Directors regarding compliance of the Code of Conduct during the year under review.

A declaration by Managing Director affirming compliance of Board members and senior management personnel to the Code is also annexed herewith.

c. Code of Conduct for Prevention of Insider Trading:

The Company has adopted the Code of Conduct for Prevention of Insider Trading for its Management and Directors. The Code lays down guidelines and procedures to be followed and disclosures to be made by directors, top level executives and staff whilst dealing in shares. The Managing Director has been appointed as the Compliance Officer and is responsible for adherence to the Code.

d. Compliance Certificate by Auditors:

The Company has obtained a certificate from the Statutory Auditors regarding compliance of conditions of corporate governance as stipulated in clause 49, which is annexed herewith.

GRANDMA TRADING AND AGENCIES LIMITED

DECLARATION FOR CODE OF CONDUCT

AS PROVIDED UNDER CLAUSE 49 OF THE LISTING AGREEMENT, THE BOARD MEMBERS HAVE AFFIRMED COMPLIANCE WITH THE CODE OF CONDUCT FOR THE YEAR ENDED 31.03.2015.

By Order of the Board
For **Grandma Trading and Agencies Limited**

Place: Mumbai
Date: 29th May, 2015

Sd/-
A. Srinivas
Managing Director
DIN: 05271604

DECLARATION BY THE MD / CFO – PURSUANT TO CLAUSE 49 (IX)

The Board of Directors
Grandma Trading and Agencies Limited

Dear Sirs,

We, A. Srinivas, Managing Director and P. Srinivas Rao, Whole Time Director and Chief Financial Officer of Grandma Trading and Agencies Limited hereby certify to the Board that:

- A. We have reviewed Financial Statements and the Cash Flow Statement for the year ended 31st March, 2015 and 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 present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;
- B. To the best of our knowledge and belief no transactions entered into by the Company during the year 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. We have evaluated the effectiveness of the internal control systems of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and have taken steps to rectify the same, wherever found;

GRANDMA TRADING AND AGENCIES LIMITED

- D. We have indicated to the Auditors and the Audit Committee;
- i. Significant changes in internal control over financial reporting during the year;
 - ii. Significant changes in accounting policies, if any, have been disclosed in the notes to the financial statements; and
 - iii. instances of significant fraud 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/-
A Srinivas
Managing Director
DIN: 05271604

Sd/-
P. Srinivas Rao,
Whole Time Director &
Chief Financial Officer
DIN: 01712633

GRANDMA TRADING AND AGENCIES LIMITED

AUDITORS' CERTIFICATE ON COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE:

We have examined the compliance of the conditions of Corporate Governance by GRANDMA TRADING AND AGENCIES LIMITED for the year ended 31st March, 2015, as stipulated in Clause 49 of the Listing Agreement of the said Company with the BSE Limited.

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

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

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

**For M/s Gupta Saharia & Co.
Chartered Accountants**

**Sd/-
(S.S. Rathi)
Partner**

**Membership No.: 73373
Firm Reg. No. 103446W**

**Place: Mumbai
Date: 29th May, 2015**

ANNEXURE F

MANAGEMENT DISCUSSION AND ANALYSIS

General:

Presented below is a discussion of the activities, results of operations and financial condition of Grandma Trading and Agencies Ltd. (the "Company") for the year ended 31st March, 2015. The management discussion and analysis ("MD&A") was prepared using information available as of (date on which the Reports were prepared) and should be read in conjunction with the Company's audited financial statements for the year ended 31st March, 2015 and notes thereto.

These Audited Financial Statements are prepared in accordance with Accounting Standards. The Financial Statements include the accounts of the Company all monetary amounts referred to herein are in Indian Rupees (Rs.) unless otherwise stated.

Industry Overview:

The Indian economy has undergone a tough phase in the year and Indian economy has slowed down during the fiscal. With increasing global integration, the Indian economy was impacted by global political uncertainties, while at the same time it faced significant domestic challenges of persistent and high inflation, tight monetary conditions, low investment and delays in policy making etc.

Business Overview:

Your Company is currently engaged in the areas of trading, distribution, import and export of commodities, merchandise, produce things, shares etc. In the year to come your Company has initiated the process of contract farming, seed growing and activities in the area of agricultural, horticultural and farm produce and related products and of light and heavy chemicals and its elements will grow in future in India.

Internal Control Systems:

The Company has in place adequate systems of internal control to ensure compliance with policies and procedures. The internal audit report along with implementation and recommendations contained therein are constantly reviewed by the Audit Committee of the Board.

Human Resources:

Human resource is a valuable asset and the Company endeavors to provide an environment that each employee is motivated to contribute his best to achieve the Company's goals.

Cautionary Statement:

Statements made in the Management Discussion and analysis describing the Company's objectives, projections, estimates, predictions and expectations may be 'forward looking statements' within the meaning of applicable securities law and regulations. Actual results might differ materially from those either expressed or implied.

The personnel of "Senior Management" do not have any personal interest in any material financial and commercial transaction of the Company that may have potential conflicts with the interest of the company at large.

GUPTA SAHARIA & CO.

Chartered Accountants

C-103, PRANAY NAGAR, RAM MANDIR ROAD, VAZIRA NAKA,
BORIVALI (W), MUMBAI-400091

INDEPENDENT AUDITOR'S REPORT

To the Members of,
GRANDMA TRADING AND AGENCIES LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **Grandma Trading and Agencies Limited ("the Company")**, which comprises of Balance Sheet as at 31st March, 2015, the statement of Profit and Loss Account and the Cash Flow Statement for the year ended on that date annexed thereto 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 **Sub-Section (5) of Section 134 of the Companies Act, 2013 ("the Act")** with respect to the preparation of these financial statements to give a true and fair view of the financial position, financial performance and cash flow of the Company in accordance with the accounting principles generally accepted in India, including Accounting Standards prescribed in Section 133 of the Act, read with **Rule 7 of the Companies Accounts (Rule), 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 a judgement and estimates that are reasonable and prudent; and the design, implementation and maintenance of 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.

Auditors' Responsibility

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

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

We have 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.

GRANDMA TRADING AND AGENCIES LIMITED

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements along with the notes thereon give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2015, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by 'the Companies (Auditor's Report) Order, 2015' issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act ("the order"), and on the basis of such checks of the books and records of the Company as we consider appropriate and according to the information and explanation given to us, we enclose in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the said order.

Further 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) The Company's Balance sheet and profit and loss account dealt with in the report are in agreement with the books of accounts and returns.
- e) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- f) The going concern matter described in sub-paragraph (b) under the Emphasis of Matters paragraph above, in our opinion, may have an adverse effect on the functioning of the Company.

GRANDMA TRADING AND AGENCIES LIMITED

- g) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a Director in terms of Section 164(2) of the Act.
- h) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- i) 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 does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For M/s Gupta Saharia & Co.
Chartered Accountants**

**Sd/-
(S.S. Rathi)
Partner**

**Membership No.: 73373
Firm Reg. No. 103446W**

**Place: Mumbai
Date: 29-05-2015**

GUPTA SAHARIA & CO.
Chartered Accountants

C-103, PRANAY NAGAR, RAM MANDIR ROAD, VAZIRA NAKA,
BORIVALI (W), MUMBAI-400091

ANNEXURE – A

ANNEXURE TO THE AUDITORS' REPORT ON THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015 OF GRANDMA TRADING AND AGENCIES LIMITED

1. In respect of Fixed Assets, the company does not possess any fixed assets and hence the clause 3(i)(a) and 3(ii)(b) of the Companies (Auditor's Report) Order, 2015 are not applicable.
2. (a) The nature of inventory held by the Company does not demand for physical verification and hence, clause 3(ii)(a) and 3(ii)(b) of the Companies (Auditor's Report) Order, 2015 are not applicable.

(b) As explained, the Company has been maintaining proper records of the inventory and no material discrepancies were noticed in relation to it.
3. In respect of loans, secured or unsecured, granted to Companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013;

a) The Company has not granted any loans to such parties during the year and hence the question of regular receipt of principal amount and interest does not arise.

b) Since the Company has not granted loans to such parties, there is no instance of overdue amount of Rupees One Lakh.
4. In our opinion, and according to the information and explanations given to us, there exist adequate internal control systems commensurate with the size of the Company and the nature of its business with regards to sale of goods and services. During the course of our audit, no major weakness has been noticed in the internal controls.
5. In our opinion and explanation given to us, during the year the Company has not accepted any deposits to which the directives of the Reserve Bank or provisions of Section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 framed there under would apply.
6. The Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the companies Act, 2013 for any of the services of the Company.
7. a) According to the information given to us and the records of the Company examined by us, the Company is regular in depositing the undisputed statutory dues including provident fund,



GRANDMA TRADING AND AGENCIES LIMITED

employee's state insurance, Income Tax, Sales Tax, Wealth Tax, Customs Duty, Excise Duty, Service Tax, Investor Education and Protection Fund and any other statutory dues as at 31st March 2015.

- b) According to the information and explanation given to us and the records of the Company examined by us, there are no dues of income tax, Sales Tax, Wealth Tax, Customs Duty, Excise Duty, Service Tax and no statutory dues required to be deposited on account of any dispute.
 - c) The company is not required to transfer any amount to Investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder has been transferred to such und within time.
8. The Company is registered for a period of not less than five years but the Company has no accumulated losses at the end of the financial and it has not incurred cash losses in the current and immediately preceding financial year.
 9. The Company has neither taken any loan from banks and financial institutions nor issued any debentures hence the question of default in repayment of dues does not arise.
 10. As per the explanation and information given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
 11. The Company has not raised any term loans during the year.
 12. During the course of our examination of books and records of the Company and according to the information and explanations given by the management, we have neither come across any instance of material fraud on or by the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

**For M/s Gupta Saharia & Co.
Chartered Accountants**

**Sd/-
(S.S. Rathi)
Partner**

**Membership No.: 73373
Firm Reg. No. 103446W**

**Place: Mumbai
Date: 29-05-2015**

GRANDMA TRADING AND AGENCIES LIMITED

BALANCE SHEET AS AT 31st MARCH 2015

Particulars	Note No.	As at 31st March, 2015 (Amount in Rs.)	As at 31st March, 2014 (Amount in Rs.)				
A EQUITY AND LIABILITIES							
1 Shareholders' funds							
(a) Share capital	2.1	130,600,000	130,600,000				
(b) Reserves and surplus	2.2	4,421,573	2,837,073				
2 Non-current liabilities							
	-	-	-				
3 Current liabilities							
(a) Trade payables	-	-	2,134,039				
(b) Other Current Liabilities	2.3	104,972	359,972				
(c) Short-term provisions	2.4	1,401,651	688,149				
TOTAL		136,528,196	136,619,233				
B ASSETS							
1 Non-current assets							
(a) Fixed assets	-	-	-				
(b) Other non-current assets	2.5	259,460	518,920				
2 Current assets							
(a) Inventories	2.6	2,249,518	6,233,288				
(b) Trade receivables	2.7	-	2,846,998				
(c) Cash and cash equivalents	2.8	510,451	245,586				
(d) Short-term loans and advances	2.9	131,992,590	125,965,713				
(e) Other Current Assets	2.10	1,516,178	808,728				
TOTAL		136,528,196	136,619,233				
See accompanying notes forming part of the financial statements							
<p>In terms of our report attached. For M/s. Gupta Saharia & Co. <i>Chartered Accountants</i></p> <p>Sd/- (S.S. Rathi) <i>Partner</i> Membership No. : 73373 Firm's Registration No. : 103446W Place : Mumbai, Date : 29-05-2015</p>		<p style="text-align: center;">For and on behalf of Board of Directors</p> <table style="width: 100%; border: none;"> <tr> <td style="width: 50%; text-align: center; vertical-align: top;"> <p>Sd/- Bharat B. Jain Chairman DIN 00274276</p> </td> <td style="width: 50%; text-align: center; vertical-align: top;"> <p>Sd/- A. Srinivas Managing Director DIN: 05271604</p> </td> </tr> <tr> <td colspan="2" style="text-align: center; vertical-align: top;"> <p>Sd/- P. Srinivas WTD & CFO DIN 01712633</p> </td> </tr> </table>		<p>Sd/- Bharat B. Jain Chairman DIN 00274276</p>	<p>Sd/- A. Srinivas Managing Director DIN: 05271604</p>	<p>Sd/- P. Srinivas WTD & CFO DIN 01712633</p>	
<p>Sd/- Bharat B. Jain Chairman DIN 00274276</p>	<p>Sd/- A. Srinivas Managing Director DIN: 05271604</p>						
<p>Sd/- P. Srinivas WTD & CFO DIN 01712633</p>							

GRANDMA TRADING AND AGENCIES LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2015

Particulars	Note No.	For the year ended 31st March, 2015 (Amount in Rs.)	For the year ended 31st March, 2014 (Amount in Rs.)
A CONTINUING OPERATIONS			
1 Revenue from operations	2.11	1,169,194	1,698,592
2 Other income	2.12	7,480,646	8,087,255
3 Total revenue (1+2)		8,649,840	9,785,847
4 Expenses			
(a) Purchases of stock-in-trade	2.13	0	11,524,791
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2.14	3,983,770	-6,233,288
(c) Employee benefits expense	2.15	762,000	972,000
(d) Other expenses	2.16	1,594,997	1,295,324
Total expenses		6,340,767	7,558,827
5 Profit before exceptional and extraordinary items and tax (3 - 4)		2,309,073	2,227,020
6 Exceptional items		-	-
7 Profit before extraordinary items and tax (5 ± 6)		2,309,073	2,227,020
8 Extraordinary items		-	-
9 Profit before tax (7 ± 8)		2,309,073	2,227,020
10 Tax expense:			
Current tax expense for current year		724,572	688,149
		724,572	688,149
11 Profit for the year (9 ± 10)		1,584,501	1,538,871
12 Earnings per share (of Re.1/- each):			
(a) Basic		0.01	0.01
(b) Diluted		0.01	0.01
See accompanying notes forming part of the financial statements			
In terms of our report attached. For M/s. Gupta Saharia & Co. Chartered Accountants Sd/- (S.S. Rathi) Partner Membership No. : 73373 Firm's Registration No. : 103446W Place : Mumbai, Date : 29-05-2015		For and on behalf of Board of Directors Sd/- Bharat B. Jain Chairman DIN 00274276 Sd/- P. Srinivas WTD & CFO DIN 01712633	
		Sd/- A. Srinivas Managing Director DIN: 05271604	

GRANDMA TRADING AND AGENCIES LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2015

Particulars	For the year ended 31st Mach, 2015 (Amount in Rs.)	For the year ended 31st Mach, 2014 (Amount in Rs.)
A Cash flow from Operating Activities		
Net profit before taxation	2,309,073	2,227,020
Adjustments for:		
Interest income	(7,480,646)	(8,087,255)
Preliminary expenses written off	259,460	259,460
Operating profit before Working Capital changes	(4,912,113)	(5,600,775)
Changes in Working Capital		
(Increase)/decrease in Trade and Other Receivables	(3,887,329)	(868,326)
(Increase)/decrease in Inventories	3,983,770	(6,233,288)
Increase/(decrease) in Trade and Other Payables	(2,389,039)	(1,962,296)
Increase/(decrease) in short term Provisions	713,502	3,977,336
Cash generated from operations	(6,491,209)	(10,687,348)
Income Taxes (paid)/ refund	(724,572)	(688,149)
Net cash inflow from/(outflow) from Operating Activities	(7,215,781)	(11,375,497)
B. Cash flow from Investing Activities		
Interest received	7,480,646	8,087,255
Net cash inflow from/(outflow) from Investing Activities	7,480,646	8,087,255
C. Cash flow from Financing Activities		
Net cash inflow from/(outflow) from Financing Activities	0	0
Net increase/(decrease) in Cash and Cash Equivalents	264,865	(3,288,242)
Opening Cash and Cash Equivalents	245,586	3,533,828
Closing Cash and Cash Equivalents	510,451	245,586

In terms of our report attached.
For M/s. Gupta Saharia & Co.
Chartered Accountants

Sd/-
(S.S. Rathi)
Partner
Membership No. : 73373
Firm's Registration No. : 103446W
Place : Mumbai,
Date : 29-05-2015

For and on behalf of Board of Directors

Sd/-
Bharat B. Jain
Chairman
DIN 00274276

Sd/-
A. Srinivas
Managing Director
DIN: 05271604

Sd/-
P. Srinivas
WTD & CFO
DIN 01712633

GRANDMA TRADING AND AGENCIES LIMITED

NOTE - 1

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

A) SIGNIFICANT ACCOUNTING POLICIES:

1. GENERAL:

- a) Financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956.
- b) Financial Statements are prepared on historical cost basis and in consonance with the Generally Accepted Accounting Principles.
- c) Till the standards of accounting or any addendum thereto are prescribed by the Central Government in consultation and recommendation of the National Financial Reporting Authority, the Company will continue to apply the accounting standards and polices as stated above.
- d) The accounting policies, in all respect have been consistently applied by the Company and are consistent with those used in the previous year, except to the extent stated in Note 2 below.

2. CHANGES IN ACCOUNTING POLICIES:

Depreciation on Fixed Assets:

The Schedule II of the Companies Act, 2013 is being implemented from 1st April, 2014 and the Company has adopted the new method of Depreciation on its Fixed Asset i.e. "Depreciation on the basis of useful life" as provided in Part C of Schedule II.

However during the reporting period the Company does not hold any fixed assets.

3. REVENUE RECOGNITION:

Revenue from sale of products is recognized when the risk and rewards of ownership of products are passed on to the customers.

Interest income is recognized on the time proportion basis.

Dividend income is recognized when right to receive is established.

4. FIXED ASSETS:

Fixed Assets, if any, are stated at cost of acquisition and other direct or indirect cost incurred up to the date the assets is put to use. However there were no fixed assets during the year.

5. DEPRECIATION:

Since the Company has no fixed assets no depreciation has been charged for the Financial Year 2014-2015.

6. INVESTMENTS:

Long term Investments are valued at cost. Provision for diminution in value of investment is made to recognize a decline other than temporary.

Current Investments are valued at lower of cost or fair market value.

However, the company does not have any investments during the year.

7. INVENTORIES:

Stocks of Shares are valued at Cost or Net Realizable Value whichever is lower.

8. MISCELLANEOUS EXPENDITURE:

Miscellaneous Expenditure comprising of share issue expenses and are written off in five equal installments.

9. SUNDRY DEBTORS AND RECEIVABLES:

Sundry Debtors and Loans and Advances are stated at the value if realized in the ordinary course of business. Irrecoverable amounts, if any are accounted and / or provided for as per management's judgment or only upon final settlement of accounts with the parties.

10. TAXES ON INCOME:

Provision for income tax is made on the basis of estimated taxable income for the current year at current rates.

Current Tax represents the amount of Income Tax payable in respect of the taxable income for the reporting period as determined in accordance with the provisions of the Income Tax Act, 1961.

11. EARNING PER SHARE:

The Company reports basic and diluted Earning Per Share (EPS) in accordance with Accounting Standard 20 on "Earning Per Share". Basic EPS is computed using the weighted average number of equity shares outstanding during the period. Diluted EPS is computed using the weighted average number of equity and dilutive equity equivalent shares outstanding during the year end.

12. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:

Provisions involving substantial degree of estimation in measurement are recognized at the balance sheet date when

GRANDMA TRADING AND AGENCIES LIMITED

- a) there is a present obligation as a result of past events.
- b) there is a probability that there will be an outflow of resources.
- c) the amount of obligation can be reliably estimated.

Contingent Liabilities are not recognized but are disclosed in the notes in case of:

- a) a present obligation arising from a past event, when it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of obligation cannot be made.
- b) a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not within the control of the company.

13. OTHER ACCOUNTING POLICIES:

These are consistent with the generally accepted accounting practices

B) NOTES TO ACCOUNTS:

1. The Revised Schedule VI has become effective from 1 April, 2011 for the preparation of financial statements. This has significantly impacted the disclosure and presentation made in the financial statements. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

2. MICRO, SMALL & MEDIUM ENTERPRISES:

There was no amount due as on March 31, 2014 as reported to us from/to Micro, small & Medium Enterprises as per Micro, Small and Medium Enterprises Development Act, 2006.

3. CASH & CASH EQUIVALENT:

Cash and cash equivalent includes cash on hand and deposits maintained with banks which can be withdrawn by the company at any point of time.

4. PAYMENT TO DIRECTORS:

During the year no payment was made to the directors of the Company except for the remuneration paid to the Managing Director of the Company.

5. EARNING PER SHARE (EPS):

Basic and Diluted EPS as per Accounting Standard 20 is Rs.0.12 (Previous year Rs.0.48).

GRANDMA TRADING AND AGENCIES LIMITED

6. AUDITOR'S REMUNERATION:

AUDITOR'S REMUNERATION	2014-15	2013-14
Statutory Audit Fees	22,472.00	22,472.00
Total	22,472.00	22,472.00

7. CONTINGENT LIABILITIES: NIL

8. RELATED PARTIES DISCLOSURE:

There are following transaction as reported with any key management persons and with any of the Enterprises owned and controlled by Key management persons.

Nature of Relationship	Name	
i. Key Management Person	Mr. Mahavir Jain	
	Current Year	Previous Year
ii. Remuneration to Key Managerial Person	180,000	180,000

9. The Balance reflected under the head Sundry Debtors, Loans & Advances, Deposits and Sundry Creditors are subject to confirmation.

10. Foreign Exchange earnings NIL
Foreign Exchange expenditure NIL

11. As per management's view none of the current employees shall complete their term of service of five years, hence actuarial valuation of gratuity is not done.

12. Previous year's figures have been rearranged and regrouped wherever necessary.

In terms of our report attached.
For M/s. Gupta Saharia & Co.
Chartered Accountants

Sd/-
(S.S. Rathi)
Partner
Membership No. : 73373
Firm's Registration No. : 103446W
Place : Mumbai,
Date : 29-05-2015

For and on behalf of Board of Directors

Sd/-
Bharat B. Jain
Chairman
DIN 00274276

Sd/-
A. Srinivas
Managing Director
DIN: 05271604

Sd/-
P. Srinivas
WTD & CFO
DIN 01712633

GRANDMA TRADING AND AGENCIES LIMITED

Notes forming part of the financial statements

Note 2.1 Share capital

(Amount in Rs.)

Particulars	As at 31st March, 2015		As at 31st March, 2014	
	Number of shares	Rs.	Number of shares	Rs.
(a) Authorised Equity shares of Re. 1/- each with voting rights	160,000,000	160,000,000	160,000,000	160,000,000
(b) Issued Equity shares of Re. 1/- each with voting rights	130,600,000	130,600,000	130,600,000	130,600,000
(c) Subscribed and fully paid up Equity shares of Re. 1/- each with voting rights	130,600,000	130,600,000	130,600,000	130,600,000
TOTAL	130,600,000	130,600,000	130,600,000	130,600,000

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

Particulars	Opening Balance	Fresh issue	Sub-division	Closing Balance
Equity shares with voting rights				
Year ended 31st March, 2015				
- Number of Equity Shares	13,060,000	-	117,540,000	130,600,000
- Amount (Rs.)	130,600,000	-	-	130,600,000
Year ended 31st March, 2014				
- Number of Equity Shares	13,060,000	-	-	13,060,000
- Amount (Rs.)	130,600,000	-	-	130,600,000

The company on 16th February, 2015, with the approval of its Shareholders vide Postal Ballot has sub-divided its Share capital as follows: For 1 Equity Share of Rs.10 each into 10 Equity Share of Rs. 1 each

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

Class of shares / Name of shareholder	As at 31st March, 2015		As at 31st March, 2014	
	Number of shares held (Re. 1/-)	% holding that class of shares	Number of shares (Rs. 10/-)	% holding that class of shares
Equity Shares with voting rights				
Mr. Bharat B Jain	10,277,000	7.87%	1,027,700	7.87%
Mr. Sanjay Singhal	7,500,000	5.74%	361,730	2.77%
Mr. Aniket Singhal	7,500,000	5.74%	750,000	5.74%
Sunderji M Shah HUF	7,000,000	5.36%	700,000	5.36%
Dinesh S Shah HUF	7,000,000	5.36%	700,000	5.36%
Devchand M Shah HUF	7,000,000	5.36%	700,000	5.36%
TOTAL	46,277,000	35.43%	4,239,430	32.46%

GRANDMA TRADING AND AGENCIES LIMITED

Note 2.2 Reserves and surplus

(Amount in Rs.)

Particulars	As at 31st March 2015	As at 31st March 2014
Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	2,837,073	1,298,202
Add: Profit / (Loss) for the year	1,584,501	1,538,871
Closing balance	4,421,573	2,837,073
TOTAL	4,421,573.17	2,837,073

Note 2.3 Current Liabilities

Particulars	As at 31st March 2015	As at 31st March 2014
Provision for Other Expenses	104,972	359,972
TOTAL	104,972	359,972

Note 2.4 Short-term provisions

Particulars	As at 31st March 2015	As at 31st March 2014
Provision - Others:		
Provision for Taxes A.Y. 2014-15	688,149	688,149
Provision for Taxes A.Y. 2015-16	713,502	-
TOTAL	1,401,651	688,149

Note 2.5 Other Non current assets

Particulars	As at 31st March 2015	As at 31st March 2014
Unamortised expenses		
Preliminary Expense	259,460	518,920
TOTAL	259,460	518,920

GRANDMA TRADING AND AGENCIES LIMITED

NOTES TO ANNUAL ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2015

Note 2.6 Inventories

(Amount in Rs.)

Particulars	As at 31st March 2015	As at 31st March 2014
Stock	2,249,518	6,233,288
TOTAL	2,249,518	6,233,288

Note: (At lower of cost and net realisable value)

Note 2.7 Trade receivables

Particulars	As at 31st March 2015	As at 31st March 2014
Trade receivables outstanding for a period exceeding six months from the date they were due for payment		
Unsecured, considered good	-	1,976,516
Less: Provision for doubtful trade receivables	-	-
	0	1,976,516
Other Trade receivables		
Unsecured, considered good	-	870,482
Less: Provision for doubtful trade receivables	-	-
	0	870,482
TOTAL	0	2,846,998

Note 2.8 Cash and cash equivalents

Particulars	As at 31st March 2015	As at 31st March 2014
(a) Cash on hand	178,774	19,347
(b) Balances with banks		
In current accounts	331,677	226,239
TOTAL	510,451	245,586

GRANDMA TRADING AND AGENCIES LIMITED

NOTES TO ANNUAL ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2015

Note 2.9 Short-term loans and advances

(Amount in Rs.)

Particulars	As at 31st March 2015	As at 31st March 2014
(b) Inter-corporate deposits Unsecured, considered good	131,992,590	125,965,713
TOTAL	131,992,590	125,965,713

Note 2.10 Other Current Assets

Particulars	As at 31st March 2015	As at 31st March 2014
Balances with government authorities TDS For A.Y. 2015 - 2016	716,450	-
TDS For A.Y. 2014 - 2015	799,728	808,728
TOTAL	1,516,178	808,728

Note 2.11 Revenue from operations

Particulars	For the year ended March 31, 2015	For the year ended March 31, 2014
Income from operations	1,169,194	1,698,592
TOTAL	1,169,194	1,698,592

Note 2.12 Other Income

Particulars	For the year ended March 31, 2015	For the year ended March 31, 2014
Interest income - Interest on loans and advances	7,480,646	8,087,255
TOTAL	7,480,646	8,087,255

GRANDMA TRADING AND AGENCIES LIMITED

Note 2.13 Purchase of traded goods

(Amount in Rs.)

Particulars	For the year ended March 31, 2015	For the year ended March 31, 2014
Purchases	0	11,524,791
TOTAL	0	11,524,791

Note 2.14 Changes in inventories of finished goods, work-in-progress and stock-in-trade

Particulars	For the year ended March 31, 2015	For the year ended March 31, 2014
Inventories at the end of the year:	2,249,518	6,233,288
Inventories at the beginning of the year:	6,233,288	0
Net (increase) / decrease	3,983,770	(6,233,288)

Note 2.15 Employee benefits expense

Particulars	For the year ended March 31, 2015	For the year ended March 31, 2014
Salaries and wages	762,000	972,000
TOTAL	762,000	972,000

GRANDMA TRADING AND AGENCIES LIMITED

Note 2.16 Other expenses

(Amount in Rs.)

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
<u>Business Promotion</u>		
Advertising Charges	36,794	72,221
Business Promotion Expenses	-	510,000
<u>Legal and professional</u>		
Roc Fillings Fees	4,868	4,000
Listing Fees	123,596	44,944
Payments to auditors - Statutory Audit	22,472	22,472
Bank Charges	9,719	225
Custody Fees	98,507	84,027
Demat Charges	281	-
Office Expense	208,700	243,000
Penalty Paid	700,000	-
Printing and stationery	5,850	350
Professional Fees Paid	2,247	-
Share Transfer and Agent Fees	43,653	-
Staff welfare expenses	45,900	35,150
Sundry Balnce W/off	-	5
Sundry Expense	-	700
Travelling and conveyance	28,450	18,770
Website Expenses	4,500	-
<u>Miscellaneous expenses</u>		
Preliminary Expense Written off	259,460	259,460
TOTAL	1,594,997	1,295,324

In terms of our report attached.
For M/s. Gupta Saharia & Co.
Chartered Accountants

Sd/-
(S.S. Rathi)
Partner
Membership No. : 73373
Firm's Registration No. : 103446W
Place : Mumbai,
Date : 29-05-2015

For and on behalf of Board of Directors

Sd/-
Bharat B. Jain
Chairman
DIN 00274276

Sd/-
A. Srinivas
Managing Director
DIN: 05271604

Sd/-
P. Srinivas
WTD & CFO
DIN 01712633

GRANDMA TRADING AND AGENCIES LIMITED
Registered Office: B3, Plot No. 15, HACP Colony, Karkhana,
Secunderabad - 500 009, Telangana
Email: grandmatrading@gmail.com; Website: www.grandmatrading.com

ATTENDANCE SLIP

ANNUAL GENERAL MEETING - WEDNESDAY, 30TH SEPTEMBER, 2015 AT 11.00 A.M.

Name of the attending Member : (In Block Letters)	_____
Folio No. :	_____
Name of the Proxy :	_____
(To be filled in if the Proxy attends instead of the Member)	
No. of Shares Held :	_____ (Figures) _____ (in words)

I hereby record my presence at the Annual General Meeting of the Company on Wednesday, 30th September 2015 at B3, Plot No. 15, HACP Colony, Karkhana, Secunderabad - 500 009, Telangana at 11:00 AM and at any adjournment thereof.

Member's/Proxy's Signature
(To be signed at the time of handing over this slip)

NOTE:
[Shareholder / Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and hand over the same at the entrance after the same has been duly signed]

**Form No. MGT-11
PROXY FORM**

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

GRANDMA TRADING AND AGENCIES LIMITED

Registered Office: B3, Plot No. 15, HACP Colony, Karkhana Secunderabad - 500 009, Telangana
Email: grandmatrading@gmail.com; Website: www.grandmatrading.com

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

I / We, being the holder(s) of _____ shares of Wagend Infra Venture Limited,, hereby appoint

1. Name: _____ Email Id: _____

Address : _____

Signature: _____

or failing him / her

2. Name: _____ Email Id: _____

Address : _____

Signature: _____

or failing him / her

3. Name: _____ Email Id: _____

Address : _____

Signature: _____

or failing him / her

as my / our Proxy to attend and vote (on a poll) for me / us and on my / our behalf at the Annual General Meeting of the Company, to be held on Wednesday, 30th September 2015 at 11.00 a.m. at B3, Plot No. 15, HACP Colony, Karkhana Secunderabad - 500 009, Telangana and at adjournment thereof in respect of such resolution as are indicated below:

Resolution No.	Resolution
ORDINARY BUSINESS	
1.	Adoption of Financial Statements and reports thereon for the year ended March 31, 2015
2.	Reappointment of Mr. Bharat Jain as Director retire by rotation of the Company
3.	Ratification of appointment of M/s. Gupta Sahara & Co. as Auditors of the Company
SPECIAL BUSINESS	
4.	Appointment of Mr. Mr. Venkata Mohan Rao Pabbati as a Non - Executive Director
5.	Appointment of Mr. A. Srinivas as Managing Director
6.	Appointment of Mr. P Srinivasa Rao, as Whole Time Director and CFO
7.	Appointment of Ms. Vanaja Kumari Dokiparthi as an Independent Director

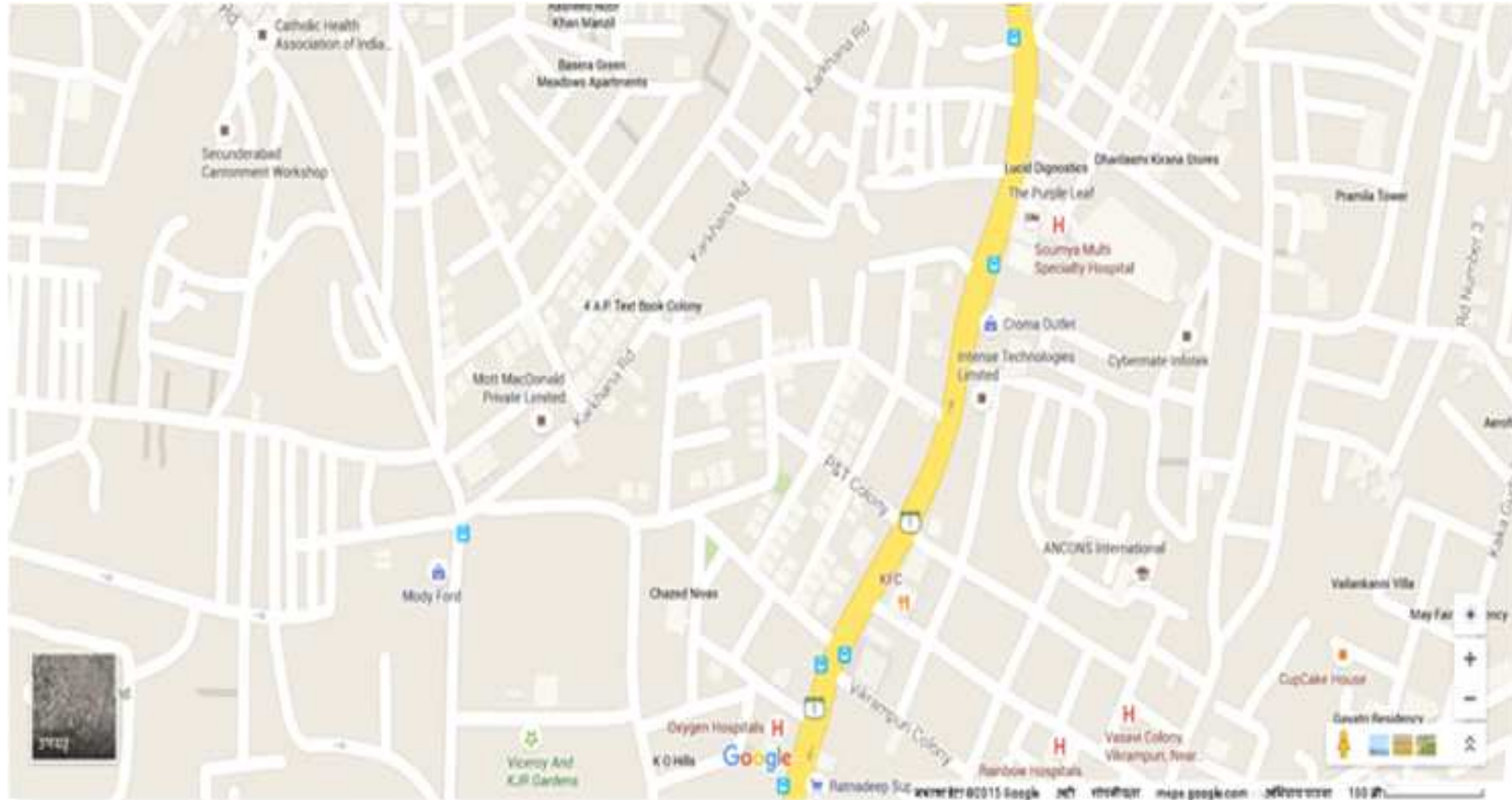
Affix
Revenue
Stamp

Signed this _____ day of _____ 2015

.....
Signature of shareholder

.....
Signature of proxy holder(s)

Note:- This form of Proxy in order to be effective should be duly completed and deposited at Registered Office of the Company.



Registered Office

B3, Plot No. 15, HACP Colony, Karkhana,
Secunderabad - 500 009, Telangana

BOOK POST

If undelivered, return to

Grandma Trading and Agencies Limited

Regd. Off.: B3, Plot No. 15, HACP Colony,
Karkhana Secunderabad - 500 009, Telangana



GRANDMA TRADING & AGENCIES LTD.

Corp. Off: Plot No. 15, 2nd Floor, 2B-M.S. Nilayam, HACP Colony, Karkhana, Secunderabad - 500 009, Telangana, India

FORM A

1.	Name of the Company	Grandma Trading and Agencies Limited
2.	Annual financial statements for the year ended	For the Financial Year ended 31 st March 2015
3.	Type of Audit observation	Un-qualified
4.	Frequency of observation	Not Application

For Grandma Trading & Agencies Limited

A. Srinivas
Managing Director

P. Srinivas
Chief Financial Officer

Suryakant Rasal
Chairman of
Audit Committee

For Gupta Saharia & Co.
Chartered Accountants

(S. S. Rathi)
Partner
M. No. 73373
Firm Reg No. 103446W

