

**GRANDMA TRADING
AND
AGENCIES LIMITED**

**42ND ANNUAL REPORT
2022-23**

COMPANY INFORMATION

Board of Directors	Mr. Abhishek Ashar - Whole Time Director & CFO
	Mr. Avdhesh Chaurasiya - Non-Executive Director
	Mr. Vivek Pandya - Independent Director
	Ms. Sadhana Jain - Independent Director
	Mr. Manoj Kumar Mishra - Independent Director
	Mr. A Srinivas (Resigned w.e.f. 08.04.2023)
Registered Office	Office no. 117, First Floor, Hubtown Solaris, NS Phadke Marg, Andheri (E) Mumbai-400069, Maharashtra, India
Statutory Auditors	Singhvi and Sancheti (Chartered Accountant)
Bankers	Kotak Bank Limited
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, Maharashtra

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NOTICE

NOTICE IS HEREBY GIVEN THAT THE 42ND ANNUAL GENERAL MEETING OF THE MEMBERS OF GRANDMA TRADING AND AGENCIES LIMITED ('THE COMPANY') WILL BE HELD ON THURSDAY, 21ST SEPTEMBER, 2023 AT 11.00 A.M. IST AT ITS REGISTERED OFFICE AT 117, FIRST FLOOR, HUBTOWN SOLARIS, NS PHADKE MARG, ANDHERI EAST MUMBAI-400069, MAHARASHTRA TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:**1. ADOPTION OF AUDITED STANDALONE FINANCIAL STATEMENTS:**

To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2023 alongwith the reports of Board of Directors and the Auditors thereon.

2. APPOINTMENT OF MR. ABHISHEK ASHAR (DIN: 01712633) AS A DIRECTOR, LIABLE TO RETIRE BY ROTATION:

To appoint a Director in place of Mr. Abhishek Ashar (DIN: 01712633) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for reappointment.

SPECIAL BUSINESS:**3. APPOINTMENT OF MR. AVDHESH CHAURASIYA (DIN: 10277816) AS A DIRECTOR:**

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 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 for the time being in force (including any statutory modification(s) or re-enactment thereof), Mr. Avdhesh Chaurasiya (DIN: 10277816) who was appointed by the Board of Directors as an Additional Director of the Company with effect from 14th August, 2023, and who holds office up to the date of this Annual General Meeting in terms of Section 161 of the Act and who is eligible for appointment as a Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary, desirable or expedient to give effect to this resolution.”

4. ALTERATION OF THE OBJECTS CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY:

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

“RESOLVED THAT pursuant to the provisions of Sections 4, 13 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with applicable rules made thereunder, including any statutory modification(s) or re-enactment(s) thereto for the time being in force, and subject to the necessary approvals, consents, permissions and sanctions required, if any, by the Registrar of Companies, and / or any other appropriate authority and subject to such terms, conditions, amendments or modifications as may be required or advised by any such appropriate authority(ies), the consent of Members of the Company be and is hereby accorded to amend with the addition of one new object clauses Clause (III)(A) (5) after the existing object clause (III) (A) (4) as follows:

“(III)(A) (5) To carry on in India and elsewhere the business of builders, developers, contractors, designers, architects, decorators, furnishers, consultants, constructors and broker of all types of buildings and structures including houses, residential flats, apartments, offices, godowns, warehouses, shops, factories, sheds, hospitals, hotel, holiday resorts, shopping malls, commercial complexes, commercial and residential complexes and multiplexes, software technology parks, information technology parks, industrial parks, special economic zones, free trade zones, multiplexes, theaters, slum development and redevelopment under SRA or any other scheme and any other type of development and re-development and to develop, erect, install, alter, improve, establish, renovate, recondition, protect, participate, enlarge, repair, demolish, remove, replace, maintain, manage, buy, sell, lease, let on hire, commercialize, turn to account, fabricate, handle and control all such buildings and structures, to purchase any land, plot(s) of land or immovable properties or any right or interest therein either singly or jointly or in partnership with any person(s) or body corporate or partnership firm and to develop and construct thereon residential, commercial complex or complex(s) either singly or jointly or in partnership as aforesaid, comprising offices for sale or self-use or for earning rental income thereon by letting out individual units comprised in such building(s), civil engineers, construction of buildings and other infrastructure activities.”

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall deem to include any of its duly authorised Committees) , be and are hereby authorised to do all acts, deeds, matters and things as may, in their absolute discretion, be deemed necessary, expedient, proper or desirable to give effect to the resolution including filings of statutory forms and to settle any matter, question, difficulties or doubts that may arise in this regard and accede to such modifications and any alterations to the aforesaid resolution as may be advised by the Registrar of Companies without requiring the Board to secure any further consent or approval of the Members of the Company; and that the Members of the Company are hereby deemed to have given their approval thereto expressly by the authority of this resolution and acts and things done or caused to be done shall be conclusive evidence of the authority of the Company for the same.”

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

**Sd/-
Sonal Nakum
Company Secretary and Compliance Officer
M. No. A66793**

**Place: Mumbai
Date: 21/08/2023**

NOTES:

1. 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.
2. The Statement pursuant to Section 102 of the Companies Act, 2013 ('the Act'), in respect of the Items No. 2 and the Special Business as item no 3 and 4 given in the Notice of the Annual General Meeting (AGM), the details under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Clause 1.2.5 of the Secretarial Standard on General Meeting (SS-2) issued by the Institute of Company Secretaries of India, in respect of the person seeking appointment / re-appointment as a Director at this AGM are furnished as **Annexure - A** to the Notice
3. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, September 14, 2023 to Thursday, September 21, 2023 (both days inclusive).
4. Members / proxies should fill the attendance slip for attending the meeting.
5. 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 between 11:00 a.m. and 1:00 p.m. upto the date of the Annual General Meeting.
6. All members are requested to intimate changes, if any, in their registered address, immediately to the Registrar & Transfer Agents, Purva Sharegistry (India) Private Limited or to their depository participants in case shares are held in depository form.
7. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the meeting.
8. The Securities and Exchange Board of India (SEBI) vide has mandated the submission of Permanent Account Number (PAN) and other KYC details by every participant in securities market. Members are therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN and other details to the Company / RTA.
9. Corporate members are requested to send a duly certified copy of the resolution authorizing their representatives to attend and vote at the meeting.

10. In terms of the provisions of Regulation 44 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations 2015 and Section 108 of Companies, Act, 2013 read with the Companies (Management and Administration) Rules, 2014 as amended from time to time, the Company is providing the facility to its members as on cut-off date, being Thursday, 14th September, 2023 to exercise their right to vote by electronic means on any or all of the businesses specified in the accompanying Notice. Details of the process and manner of remote e-voting along with the User ID and Password are being mentioned herein below.

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

- (i) The voting period begins on **Monday, 18th September, 2023 at 9.00 a.m. IST** and ends on **Wednesday, 20th September, 2023 at 5.00 p.m. IST** during this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **Thursday, 14th September, 2023**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The members who have cast their vote by e-voting may also attend the meeting but shall not be entitled to cast their vote again. The facility for voting through e-voting voting system shall be also made available during the Meeting.
- (iii) The Company has engaged the services of Central Depository Services Limited ("CDSL") as the agency to provide e-voting facility.
- (iv) Members who hold shares in dematerialized form are requested to write their Client ID and DP ID and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the meeting.
- (v) The Board of director of the Company has appointed CS Shreyans Jain, Practicing Company Secretary, as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner and he has communicated his consent to be appointed as Scrutinizer.

i. INFORMATION AND INSTRUCTIONS RELATING TO E-VOTING:

A. Applicable only for Individual members holding securities in Demat form.

In terms of SEBI circular dated December 9, 2020 on e-voting facility provided by Listed Companies, Individual members holding securities in Demat mode are allowed to vote through their demat accounts/ websites of Depositories/Depository Participants. Members are advised to update their mobile number and email Id in their demat accounts in order to access e-voting facility.

I. Individual Members (holding securities in demat mode) login through Depository Login method for Individual members holding securities in demat mode is given below:

1. Existing user who have opted for Easi / Easiest

- i. URL: <https://web.cdslindia.com/myeasi/home/login> or URL: www.cdslindia.com

- ii. Click on New System Myeasi
 - iii. Login with user id and password.
 - iv. Option will be made available to reach eVoting page without any further authentication.
 - v. Click on e-Voting service provider name to cast your vote.
2. User not registered for Easi/Easiest
- i. Option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>
 - ii. Proceed with completing the required fields.
3. By visiting the e-Voting website of CDSL
- i. URL: www.cdslindia.com
 - ii. Provide demat Account Number and PAN No.
 - iii. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account

After successful authentication, user will be provided links for the respective ESP where the eVoting is in progress.

- II. Individual Members (holding securities in demat mode) login through their depository participants.

Individual Member can also login using the login credentials of his/her demat account through his/her Depository Participant registered with CDSL for e-Voting facility. Once login, the member will be able to see e-Voting option. Click on e-Voting option the member will be redirected to CDSL Depository site after successful authentication. Click on company name or e-Voting service provider name and the member will be redirected to e-Voting service provider website for casting the vote during the remote e-Voting period.

Help lines for login issues:

Members can use the following helplines of CDSL to retrieve User ID/ Password in case they forget User ID and Password:

Members facing any technical issue- CDSL:

Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 22-23058542-43/1800225533.

B. Applicable for Non-Individual members and members holding shares in physical form

Non-individual shareholders viz Mutual Funds, Foreign Portfolio Investors, Banks/Financial Institutions, Insurance Companies, Bodies Corporates etc. and shareholders holding physical shares can directly login through www.cdslindia.com

for casting votes during the e-voting period. Procedure and Instructions for remote e-voting are as under:

- a. Initial password is provided in the body of the email.
- b. Launch internet browser and type the URL: www.cdslindia.com in the address bar.
- c. Enter the login credentials i.e. User ID and password mentioned in your email. Your Folio No./DP ID Client ID will be your User ID. However, if you are already registered with www.cdslindia.com for e-voting, use your existing User ID and password for casting your votes.
- d. After entering the details appropriately, click on LOGIN.
- e. You will reach the password change menu wherein you will be required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$,etc.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- f. You need to login again with the new credentials.
- g. On successful login, the system will prompt you to select the EVENT i.e. Grandma Trading And Agencies Limited.
- h. On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the resolution, enter all shares and click 'FOR'/'AGAINST' as the case may be or partially in 'FOR' and partially in 'AGAINST', but the total number in 'FOR' and/or 'AGAINST' taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN' and the shares held will not be counted under either head.
- i. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
- j. Cast your votes by selecting an appropriate option and click on 'SUBMIT'. A confirmation box will be displayed. Click 'OK' to confirm, else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.
- k. Institutional shareholders (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc., together with attested specimen signature of the duly authorized signatory (ies) who are authorized to vote, to the Scrutinizer through e-mail at shreyanscs@gmail.com with a copy marked to grandmatrading@gmail.com on or before 5 PM of 13th September, 2023.

12. The Scrutinizer shall immediately after the conclusion of AGM verify and count the votes casted at AGM and unblock the votes of e-voting in the presence of at least two (2) witnesses who are not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the chairman of the Company.
13. The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be available for inspection and also placed on the website of the Company, www.evotingindia.com i.e. service provider within prescribed period and submitted to the Stock Exchange.
14. Pursuant to SEBI Circular SEBI/HO/CFD/PoD-2/P/ CIR/2023/4 dated January 05, 2023 and MCA Circular dated December 28, 2022, Notice of the AGM along with the Annual Report for FY 2022-23 is being sent electronically to the shareholders whose e-mail IDs are registered with the Company / Depository Participants. Member may note that the Notice of AGM and the Annual Report 2022-23 has been uploaded on the website of the Company: <https://grandmatrading.co.in/>. The Notice can also be assessed from the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com

ANNEXURE FORMING PART OF THE NOTICE

(Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013)

This Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice.

ITEM NO. 3:

In order to broad base the Board on the recommendation of the Nomination & Remuneration Committee, the Board of Directors at its meeting held on 14th August, 2023, approved the appointment of Mr. Avdhesh Chaurasiya as an Additional Director of the Company with effect from 14th August, 2023 and he holds office upto the date of this 42nd Annual General Meeting pursuant to the provisions of Section 161(1) of the Companies Act, 2013.

The Company has received a notice in writing under the provisions of Section 160 of the Act, from a Member proposing the candidature of Mr. Avdhesh Chaurasiya for the office of Director of the Company. Mr. Avdhesh Chaurasiya has conveyed his consent to act as a Director of the Company. Mr. Avdhesh Chaurasiya is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and he is not debarred from holding the office of Director by virtue of any order passed by SEBI or any such authority.

Accordingly, it is proposed to appoint Mr. Avdhesh Chaurasiya as a Director of the Company, liable to retire by rotation. The approval of the Members is sought for the appointment of Mr. Avdhesh Chaurasiya as a Director of the Company.

As required under Regulation 36 of the Listing Regulations and Clause 1.2.5 of Secretarial Standard-2, other requisite information is annexed hereto, and forms a part of this Notice.

Your Directors recommend the Resolution at Item No. 3 for approval by the Members by way of Ordinary Resolution.

Except Mr. Avdhesh Chaurasiya and his relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel of the Company and their relatives are in anyway concerned or interested financially or otherwise in the Resolution set out at Item No. 3 of the Notice.

ITEM NO. 4:

The principal business of the company is to carry on in India or elsewhere, the business in the world, trade, occupation or business as general merchants, concessionaries, exporters, importers and traders in any goods, commodities, merchandise, produce things and share on ready or forward basis. Your Board of Directors proposes to undertake the business activities of real estate / re-development of housing properties in India.

To commence the proposed new business activities, the Object Clause [Clause III (A)] of the Memorandum of Association of the Company needs to be altered.

It is proposed to amend the Main Objects under the Objects Clause of the Memorandum of Association of the Company to enable the Company to expand and diversify its present scope of operations by inserting sub-clause No. 5 after existing sub-clause No. 4 as stated in the Special Resolution annexed to the Notice. The above amendment would be subject to the approval of the Registrar of Companies and /or any other Statutory or Regulatory Authority, as may be necessary.

A copy of the Memorandum of Association of the Company together with the proposed alterations are available for inspection by the Members of the Company at its Registered Office during normal business hours on all working days (Except Saturday and Sunday).

As per Section 13 of the Companies Act, 2013, any alteration to the Object Clause of the Memorandum of Association of the Company requires approval of the Members by passing Special Resolution.

None of the Directors or the Key Managerial Persons of the Company or their respective relatives are concerned or interested, financially or otherwise in the resolution as set out at the accompanying Notice except to the extent of their shareholding.

The Board recommends passing of the resolution set out at Item No. 4 as a Special Resolution.

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

**Sd/-
Sonal Nakum
Company Secretary and Compliance Officer
M. No. A66793**

**Place: Mumbai
Date: 21/08/2023**

Annexure - A

Pursuant to Regulations 36 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standard - 2, the details of the Director proposed to be re-appointed at the ensuing Annual General Meeting are given below:

Name of the Director	Mr. Abhishek Ashar	Mr. Avadesh Chaurasiya
Category / Designation	Whole Time Director & CFO	Non-Executive Director
DIN	08565712	10277816
Date of Birth & Age	17 th November, 1994; 28 years	22 nd January, 1997; 26 years
Date of 1 st Appointment on the Board	12 th June, 2020	14 th August, 2023
Qualification	Pursuing hotel Management from YCMOU and having experience in celebrity manager, client manager and as a sales manager.	Graduate from Mumbai University
Experience (including Expertise in Specific Functional Area)/ Brief Resume	Mr. Abhishek having 4 years' experience in celebrity manager, client manager and as a sales manager.	Mr. Avdesh Chaurasiya, is a Graduate from Mumbai University, and has more than 5 years' experience and expertise in the field of Indirect Taxes and Accounting
Terms and Conditions of reappointment	As per Explanatory statement	As per Explanatory statement
Directorships held in other listed Companies	NIL	NIL
Memberships / Chairmanships of Committees in other Listed Companies (includes only Audit Committee and Stakeholders Relationship Committee)	NIL	NIL
Inter-se relationship with other Directors and Key Managerial Personnel	Not related to any Director / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel
Number of equity shares held in the Company as on 31 st March 2023	NIL	NIL
Number of Meetings of the Board attended during the year	10/10	N.A.

Attendance Slip

I / We hereby record my/our presence at the 42nd Annual General Meeting of the Company held on Thursday, 21st September, 2023 at 11:00 A.M. at Office no. 117, First Floor, Hubtown Solaris, NS Phadke Marg, Andheri East, Mumbai-400069, India.

Full Name of the Member / Proxy's (in Block Letters):

*Regd. Folio No: DP ID: Client ID:

No. of shares held:

Signatures of the Member(s) or Proxy/Proxies present:

Note:

1. Member / Proxy must bring the Attendance slip to the Meeting and hand it over, duly signed, at the registration counter.
2. The Copy of the Notice may please be brought to the Meeting Venue.

*Applicable only in case of investors holding shares in Physical form.

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]

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

I / We, being the holder(s) of _____ shares of Grandma Trading and Agencies 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: _____

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 Thursday, 21st September, 2023 at 11.00 am at Office no. 117, First Floor, Hubtown Solaris, NS Phadke Marg, Andheri East, Mumbai 400069, India and at adjournment thereof in respect of such resolution as are indicated below:

Resolution No.	Resolution	For	Against
ORDINARY BUSINESS			
1.	Adoption of Financial Statements and report thereon for the year ended 31 st March, 2022		
2.	Re-appointment of Mr. Abhishek Ashar, as Director who retire by rotation		
3.	Appointment of Mr. Avdhesh Pandya as Non-executive Director		
4.	Approval for Alteration of the Object Clause Memorandum of Association of the Company.		

Signed this _____ day of _____, 2023

Affix
Revenue
Stamp

.....
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.

DIRECTORS' REPORT

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

Your Directors have pleasure in presenting the 42nd Annual Report and the Audited Financial Statements of the Company for the year ended 31st March 2023.

1. FINANCIAL HEIGHLIGHTS:

The financial performance of the Company for the financial year ended 31st March, 2023 is summarized below:

Particulars	(Rs. in Lakh)	
	For the financial year ended March 31, 2023	March 31, 2022
Total Income including other income	1.88	0.00
Total Expense	10.09	4.05
Profit / Loss before exceptional item and tax	165.45	(4.05)
Exceptional Items	0.00	0.00
Provision for Income Tax	0.00	0.00
Net Profit / Loss After Tax	165.45	(4.05)

2. STATUS OF COMPANY'S AFFAIRS:

- During the financial year the total revenue of the Company is Rs.1.88 Lakhs.
- The Profit after tax for the financial year 2022-23 is Rs.165.45 Lakhs as compared to loss of Rs. 4.05 Lakhs in the previous financial year. There is no provision for income tax in the year.
- Your Board is taking effective steps and exploring new business opportunities.

3. DIVIDEND:

The Board of Directors of your Company, after considering holistically the relevant circumstances, has decided that it would be prudent not to recommend any Dividend for the year 31st March, 2023 under review.

4. AMOUNT TRANSFERRED TO RESERVES:

The Board of Directors of your Company has decided not to transfer any amount to the reserves for the year 31st March, 2023 under review.

5. SHARE CAPITAL AND CHANGES THEREIN:

The Paid-up Equity Share Capital of the Company as on 31st March, 2023 is Rs.13,06,00,000 divided into 13,06,00,000 of Rs.1/- per Equity shares and there are no changes in the Capital Structure of the Company.

6. NUMBER OF MEETINGS OF THE BOARD:

The Board of Directors of your Company meets at regular intervals during the year to discuss on the business and other matters of the Company. The Board met 10 (Ten) times during the financial year 2022-2023 and the details about the same are as follows;

Sr. No.	Date of Meeting
1.	30 th May, 2022
2.	23 rd June, 2022
3.	01 st July, 2022
4.	08 th August, 2022
5.	25 th August,2022
6.	11 th November,2022
7.	13 th December,2022
8.	24 th Decemebr,2022
9.	05 th January,2023
10.	03 rd February,2023

7. MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION:

In terms of Section 134(3) (i) of the Companies Act, 2013, there have been no material changes 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.

ECONOMIC FACTORS THAT IMPACTED THE GROWTH OF THE BUSINESS DURING THE YEAR UNDER REVIEW (COVID-19)

During the financial year 2022-23, the country so moderate impact of Covid-19.

8. DISCLOSURES RELATING TO SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES:

As on 31st March, 2023, the Company does not have any Subsidiaries, Associate Company and Joint Ventures.

9. DETAILS OF DEPOSITS COVERED UNDER CHAPTER V OF COMPANIES ACT, 2013:

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.

10. 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.

- 11. ANNUAL RETURN:** Pursuant to Section 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014 the Annual Return as on 31st March, 2023 is available on Company's www.grandmatrading.co.in

12. DIRECTORS AND KEY MANAGERIAL PERSONNEL:**a) Composition:**

At the end of the year, the Company's board comprises of 5 (Five) Directors consisting of 3 (Three) Non - Executive Independent Directors, 1 (One) Executive Non-Independent Director and 1 (One) Non-Executive Non-Independent Director.

b) Re-Appointment/Appointment:

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Company's Articles of Association, Mr. Abhishek Ashar, Director is liable to retire by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment.

Pursuant to the recommendation of Nomination and Remuneration Committee, the Board of Directors at its meeting held on 14th August, 2023 approved the appointment of Mr. Avdhesh Chaurasiya (DIN: 08565712) as a Non-Executive Director of the Company, and recommended his appointment to the members in the 42nd Annual General Meeting and he shall be liable to retire by rotation.

As required under the SEBI Listing Regulations, particulars of Director seeking appointment / re-appointment at the ensuing General Meeting has been given under Corporate Governance Report and in the Notice of the 42nd Annual General Meeting. The aforesaid Director is not disqualified from being appointed as Director, as specified in Section 164 of the Companies Act, 2013.

The proposal regarding the appointment of the aforesaid Director is placed for your approval. The Board of Directors recommends their appointment.

During the period following changes in Directors and Key Managerial Personnel which are as follows;

1. Mr. Kukudala Vijaya Prashanth Reddy resigned as Non-Executive Independent Director w.e.f. 21st July, 2022.

2. Mr. Khagesh Kumar Kachhwal Resigned as Non-Executive Independent Director w.e.f. 21st July,2022.
3. Ms. Vanaja Kumari Dokiparthi resigned as Non-Executive Independent Director w.e.f. 11th Novemeber,2022.
4. Mr. Ayyalasomayajula Srinivas Appointed as Non-Executive Director w.e.f. 25th August,2023 and he resigned w.e.f. 08th April,2023.
5. Mr. Abhishek Deepakbhai Ashar, appointed as Whole Time Director and Chief Financial Officer w.e.f. 01st July,2022.
6. Mr. Vivek Pandya Appointed as Non-Executive Independent Director w.e.f. 11th Novembe,2022.
7. Mr. Manoj Kumar Mishra Appointed as Non-Executive Independent Director w.e.f. 11th Novembe,2022.
8. Ms. Sadhana Bahubali Jain Appointed as Non-Executive Independent Director w.e.f. 21st July,2022.
9. Ms. Sonal Mansukhlal Nakum Appointed as Company Secretary and Compliance Officer w.e.f. 01st July,2022.

c) Declaration by Independent Directors:

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 programme for Independent Directors is also made available on website of the Company.

d) Number of Meetings of the Board:

During the year Ten (10) Board Meetings were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and SEBI Listing Regulations. Detailed information on the meetings of the Board and Committees are included in the Corporate Governance Report, which forms part of this Annual Report.

13. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the provision of Section 134(5) of the Company's Act, 2013 confirm that:

- a) in the preparation of the annual accounts, for the financial year 31st March, 2023 All applicable accounting standards had been followed alongwith proper explanation relating to material departures;
- b) the directors had 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 as at 31st March, 2023 and of the profit of the Company for the Year ended on 31st March, 2023;

- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared annual accounts for the financial year ended 31st March, 2023 on a going concern basis;
- e) the directors had laid down internal financial controls to be followed by the Company and that such internal controls are adequate and were operating effectively; and
- f) the directors had devised proper systems to ensure compliances with the provisions of all applicable laws and that such systems were adequate and operating effectively.

14. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

There are no significant material orders passed by the Regulators / Court which would impact the going concern status of the Company and its future operations.

15. MEETING OF INDEPENDENT DIRECTORS:

Independent Directors duly met during the year under review.

16. COMPLIANCE WITH SECRETARIAL STANDARDS:

During the year under review, Company has generally complied with all applicable Secretarial Standards.

17. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The Company has implemented such internal financial controls commensurate with the size of 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.

18. PARTICULARS OF EMPLOYEES:

There are no such reportable details as 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.

19. DISCLOSURES FOR CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO IN TERMS OF PROVISIONS OF SECTION 134 (3) (m) OF THE COMPANIES ACT, 2013 READ WITH RULE, 8 OF THE COMPANIES (ACCOUNTS) RULES, 2014:

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.

20. 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 A**.

21. STATUTORY AUDITOR AND THEIR REPORT:

There is no audit qualification or observation on the financial statements of Company, by the statutory auditors for the year under review.

At the 38th Annual General Meeting held on 30th September, 2019 the Members had Appointment M/s. Singhvi & Sancheti, Chartered Accountants (Firm Registration No. 103446W) as Statutory Auditors of the Company to hold office for a period of 5 years from the conclusion of 38th Annual General Meeting till the conclusion of 43rd Annual General Meeting.

22. 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 Jain Rahul and Associates Practicing Company Secretaries (C.P. No. 15504), Mumbai as its Secretarial Auditors to conduct the Secretarial Audit of the Company for the Financial Year 2022-23. The Company has provided reasonable assistance and facilities to the Secretarial Auditors for conducting their audit. The report of Secretarial Auditor for the FY 2022-23 is annexed to this report as **Annexure-B**.

The management explanation to the observation of the Secretarial Auditor: During the year the Company has complied with the all pending requirements under the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements), 2015 and has also made payments of listing fees after the year end. The Board has also approved to proceed with applying to the stock exchange for revocation of trading in the equity shares of the Company.

23. RISK MANAGEMENT:

The Board of Director are overall responsible for identifying, evaluating, mitigating and managing significant risks being faced by the Company. The Board had adopted 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 is no risk exist which threatens the existence of the Company.

24. 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 the relevant rules, therefore there are no such details which are required to be disclosed.

25. ANNUAL EVALUATION OF PERFORMANCE OF THE BOARD:

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ('Listing Regulations') 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.

26. REPORT ON CORPORATE GOVERNANCE AND MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT:

In terms of Regulation 34 read with Para C of Schedule V of the Listing Regulation, 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 - C**.

Further the Management's Discussion and Analysis Report for the year under review, as stipulated under Schedule V Para B of the Listing Regulation with the Stock Exchanges is given in **Annexure - D** to this report.

27. 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 Regulation 17 of SEBI Listing Regulations, 2015. The Composition and the functions of the Audit Committee of the Board of Director of the Company are 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.

28. 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.

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

30. IBC CODE & ONE-TIME SETTLEMENT:

There is no proceeding pending against the Company under the Insolvency and Bankruptcy Code, 2016 (IBC Code). There has not been any instance of one-time settlement of the Company with any bank or financial institution.

31. DISCLOSURE: The Company has complied with applicable provisions of Secretarial Standards i.e. SS-1 and SS-2.

32. ACKNOWLEDGMENTS:

The board of 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. The boards of Directors also wish to place on record their deep sense of appreciation for the committed services by all the employees of the Company.

For and on behalf of the Board

Place: Mumbai
Date: 14/08/2023

Sd/-
Abhishek Ashar
Chairman
DIN: 08565712

ANNEXURE - A

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 SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. 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 personnel's 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.

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Jain Rahul & Associates***Company Secretaries*****ANNEXURE - B****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 Managerial Personnel) Rules, 2014]

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2023

To,
The Members,
GRANDMA TRADING AND AGENCIES LIMITED

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** (herein after 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, 2023 generally 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, 2023 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (**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;

Jain Rahul & Associates

Company Secretaries

-
- b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **(Not Applicable to the Company during the Audit Period)**;
 - d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 **(Not Applicable to the Company during the Audit period)**;
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not Applicable to the Company during the Audit Period)**;
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not Applicable to the Company during the Audit Period)**; and
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not Applicable to the Company during the Audit Period)**;
- (vi) All the relevant laws as are applicable to the Company, a list of which has been provided by the management. The examination and reporting of these laws and rules are limited to whether there are adequate systems and processes in place to monitor and ensure compliance with those laws.

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

- (i). Secretarial Standards issued by The Institute of Company Secretaries of India;
- (ii). The Listing Agreements entered into by the Company with Stock Exchange under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

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 Regulations of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements), 2015 the listed entity shall comply with the applicable provisions and submit to the Stock Exchange necessary documents on quarterly / half yearly / Annual basis, However, in few cases the Company has delayed to submit the required details and documents during the year ended 31st March, 2023 and trading in the scrip in the Shares of the Company remain under suspension.*

We further report that;

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

Jain Rahul & Associates***Company Secretaries***

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

All the decisions were carried through, while there were no dissenting views of members as verified from the minutes, however physical verification of the documents was restricted due to country wide lockdown.

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.

We further report that the Company has taken approval of Shareholders under Section 180(1)(C) of the Act to authorised its Board of Directors to borrow upto Rs.10 Crores and has complied with the provisions.

For Jain Rahul & Associates.
Company Secretaries

Sd/-
Rahul Jain
(Proprietor)
ACS No. 41518
C.P. No. 15504
UDIN: A041518E000426793

Place: Udaipur
Date: 30/05/2023

Note: This report to be read with our letter of even date which is annexed as Annexure - 1 and forms part of this Report.

Jain Rahul & Associates***Company Secretaries***

Annexure 1: to the Secretarial Audit Report for the year 31st March, 2023

To
The Members,
GRANDMA TRADING AND AGENCIES LIMITED

Our Secretarial Audit Report of even date is to be read along with this letter.

1. It is the responsibility of the management of Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.
2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
3. We believe that audit evidence and information obtained from the Company's management are adequate and appropriate for us to provide a basis for our opinion.
4. We believe that audit evidence, information and details obtained from the Company's management from time to time in electronic form are adequate and appropriate for us to provide a basis for our opinion.
5. Where ever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Jain Rahul & Associates.
Company Secretaries

Sd/-
Rahul Jain
(Proprietor)
ACS No. 41518
C.P. No. 15504
UDIN: A041518E000426793

Place: Udaipur
Date: 30/05/2023

REPORT ON CORPORATE GOVERNANCE FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2023:

The Directors present the Company's Report on Corporate Governance for the year ended 31st March, 2023.

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**

At the end of the year 31st March 2023, the Company's board comprises of 5 (Five) Directors consisting of 3 (Three) Non - Executive Independent Directors, 1(One) Executive Director and 1 (One) Non-Executive Director. The Board of Director appoints Chairman of the meeting at each meeting. The Composition of Board is in conformity with Regulation 17 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 ('Listing Regulations') and Companies Act, 2013.

All Independent Directors 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 Regulation 26 (1) of the Listing Regulation) across all the Companies in which he/she is a Director.

During the financial year 2022-23 Ten Board Meetings were held and the gap between two meetings did not exceed one hundred twenty days.

The dates of the meetings were 30/05/2022; 23/06/2022; 01/07/2022; 08/08/2022; 25/08/2022; 11/11/2022 ;13/12/2022; 24/12/2022; 05/01/2023 and 03/02/2023.

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, 2023 and at the previous Annual General Meeting (AGM), and the details of their other Directorships, and Committee Chairmanship and Membership are given below:

Name of Directors	Category of Directorship	Attendance at		No of other Directorship and other Committee Memberships / Chairmanships#
		Board Meeting	AGM	
Mr. Abhishek D Ashar	Executive	10	Yes	1
Mr. Prashanth Reddy (upto 21 st July,2022)	Non-Executive Independent	3	Yes	-
Ms. Vanjana Kumari Dokiparthi	Non-Executive Independent	5	Yes	(3) - 1

(upto 11 th November,2022)				
Mr. Khagesh Kachhwal (upto 25 th August,2022)	Non - Executive	4	Yes	-
Mr. Vivek Pandya (upto 21 st July,2022)	Non-Executive Independent	5	No	-
Ms. Sadhana Bahubali Jain (upto 21 st July,2022)	Non-Executive Independent	4	No	-
Mr. Manoj Kumar Saligram Mishra (upto 21 st July,2022)	Non-Executive Independent	5	No	-
Mr. Ayyalasomayajula Srinivas (upto 08 th April,2023)	Non-Executive Director	6	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. Prashanth Reddy is the Chairman of the Audit Committee.

The Committee's composition meets with the requirements of Section 177 of the Companies Act, 2013 and Regulation 17 of the SEBI Listing Regulations. The Members possess adequate knowledge of Accounts, Audit, and Finance etc. Details pertaining to meetings held and attended during the year 2022 - 23 are given herein below;

Sr. No.	Name of the Director	Position	Meetings attended
1.	Mr. Ayyalasomayajula Srinivas (upto 08 th April,2023)	Chairman	6
2.	Mr. Vivek Pandya (w.e.f.11 th November,2022)	Member	4
3.	Mr. Manoj Kumar Saligram Mishra (w.e.f.11 th November,2022)	Member	4
4.	Ms. Sadhana Bahubali Jain (w.e.f.13 th December,2022)	Member	3
5.	Mr. Prashanth Reddy (upto 21 st July,2022)	Member	2
6.	Ms. Vanaja Kumari Dokiparthi (upto 11 th November,2022)	Member	2
7.	Mr. Khagesh Kachhwal (upto 25 th August,2022)	Member	4
8.	Mr. Abhsihek Ashar	Member	2

Dates of the meetings were 30/05/2022; 01/07/2022; 08/08/2022; 25/08/2022; 11/11/2022; 13/12/2022; 24/12/2022; 05/01/2023 and 03/02/2023.

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 for appointment, remuneration and term of appointment of auditors;
- 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 SEBI (LODR), Regulation, 2015 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. Khagesh Kumar Kachhwal was the Chairman of the Committee on Re-constitution held on 11th November,2022 Mr. Vivek Pandya became 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 Regulation 19 (1) of the Listing Regulation and details of meetings held in the year 2022- 23 and attendance are given below;

Name of Directors	Meeting held	No of Meeting attended
Mr. Khagesh Kumar Kachhwal (upto 25 th August,2022)	6	2
Ms. Vanaja Kumari Dokiparthi (upto 11 th November,2022)	6	3
Mr. Prashanth Reddy (upto 21 st July,2022)	6	1
Mr. Vivek Pandya (w.e.f.11 th November,2022)	6	2
Mr. Manoj Kumar Saligram Mishra (w.e.f.11 th November,2022)	6	2
Ms. Sadhana Bahubali Jain (w.e.f.13 th December,2022)	6	1
Mr. A. Srinivas (upto 08 th April,2023)	6	2

The Dates of the meetings were 01/07/2022; 25/08/2022; 11/11/2022 ;13/12/2022; 05/01/2023 and 03/02/2023.

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;
- Recommending to the Board, all remuneration, in whatever form, payable to senior management;
- 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. There are no sitting fees are being paid to the Non-Executive Directors for attending meeting of the Board and its Committees.

5. STAKEHOLDER'S GRIEVANCE COMMITTEE:

The aforesaid Committee is headed by Mr. Khagesh Kachhwal as Chairman (Non-Executive) and details of composition; meeting and attendance are given herein below, the Committee met once during the financial year;

Name of Directors	Meeting held	No of Meeting attended
Mr. Abhishek Ashar	1	1
Mr. Vivek Pandya (w.e.f.11 th November,2022)	1	1
Mr. Manoj Kumar Saligram Mishra (w.e.f.11 th November,2022)	1	1
Ms. Sadhana Bahubali Jain (w.e.f.13 th December,2022)	1	1

The meeting held on 03/02/2023.

The details of Compliant received so far and resolved and pending complaints are nil during the year, Mr. Abhishek Ashar is acting as the Compliance officer and following are his address and contact details;

Address: Office no. 117, First Floor, Hubtown Solaris, NS Phadke Marg, Andheri East Mumbai- 400069, India; email: grandmatrading@gmail.com

6. SHAREHOLDERS INFORMATION:

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

AGM	Date	Time	Venue	Details of Special Resolution passed
2022	30.09.2022	09:30 a.m.	Flat No. 202, 12-2-417, Sharadanagar, Mehdiapatnam Hyderabad-500067, Telangana, India	--
2021	30.09.2021	09:30 a.m.	501, 5 th Floor, VV's Vintage Boulevard, Rajbhavan Road, Somajiguda, Hyderabad - 500082	--
2020	31.12.2020	12.00 Noon	501, 5 th Floor, VV's Vintage Boulevard, Rajbhavan Road,	--

			Somajiguda, Hyderabad - 500082	
--	--	--	-----------------------------------	--

The Company has passed Special Resolutions through Postal Ballot on 19th January, 2023 during the year 2022 - 23.

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 except for delay filing of certain compliance.
- 7.3 The Whistle Blower Policy (WBP) adopted by the Company in terms with 4 (2) (d) (iv) of (Securities and Exchange Board India, LODR, Regulation, 2015) during year. The Company affirms that no employee has been denied access to the Audit Committee.
- 7.4 All mandatory requirements as per SEBI (LODR) Regulation, 2015 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.
- 7.6 In terms of the Regulation 17 (8) as per Listing Regulation, 2015 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.
- 7.7 All the Directors of the Company have submitted declarations that they are not debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India / Ministry of Corporate Affairs or any such statutory authority. A Company Secretary in practice has submitted a Certificate to this effect is attached.

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 format within 48 hours of the conclusion of the meetings of the Board in which they are considered, atleast in one English newspaper and one Vernacular newspaper in the state of Telangana where the registered office of the Company is situated.

Website: The Company's Website www.grandmatrading.co.in 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	: 21 st September, 2023 at 11:00 A.M
Venue	: Office no. 117, First Floor, Hubtown Solaris, NS Phadke Marg, Andheri East Mumbai-400069, India.
Dates of Book Closure	: September 14, 2023 to September 21, 2023

b. Financial Calendar 2023 - 2024 (tentative):

Q1 Financial Results	: August, 2023
Q2 Financial Results	: November, 2023
Q3 Financial Results	: February, 2024
Annual Results for the year ended 31.03.2024	: May, 2024
Annual General Meeting for the year 2023	: Around September, 2023

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 2018-19, 2019-20, 2020-21, 2021-22 and 2022-23.

Script Code Equity : 504369

ISIN:- EQUITY : INE927M01029

d. Market Price Data:

The monthly high / low market price of the shares during the year 2022-23 at the BSE Limited is as under:

The trading in the equity shares of the Company is under suspension w.e.f. 14.05.2019.

e. Registrar & Share Transfer Agents:

Purva Shareregistry (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: support@purvashare.com; Website: www.purvashare.com

f. Distribution of Shareholding: The distribution of shareholding as on 31st March, 2023 is given below:

Sr. No.	No of Equity Shares	No. of Shareholders	No. of Shares	% of Total shares
1.	Upto 5,000	1554	10,67,009	0.82

2.	5,001 - 10,000	57	4,49,772	0.34
3.	10,001 - 20,000	41	6,50,256	0.50
4.	20,001 - 30,000	25	6,45,106	0.49
5.	30,001 - 40,000	10	3,53,860	0.27
6.	40,001 - 50,000	11	5,21,977	0.40
7.	50,001 - 1,00,000	40	28,68,578	2.20
8.	1,00,001 & Above	137	12,40,43,492	94.98
	TOTAL	1875	130,600,000	100.00

- g. **Dematerialisation of Shares and Liquidity:** The distribution of shareholding as on 31st March, 2023 is given below:

Particulars of Shares	Equity Shares of Rs.1/- each	
	Number	% of total
Dematerialised form		
NSDL	4,45,66,764	34.12%
CDSL	8,60,12,166	65.86%
Sub Total	130,578,430	99.98%
Physical form	21,070	0.02
Total	130,600,000	100.00

- h. **Registered Office:** Office no. 117, First Floor, Hubtown Solaris, NS Phadke Marg, Andheri East Mumbai- 400069, India **Email:** grandmatrading@gmail.com
Designated exclusive e-mail id for Investor servicing: grandmatrading@gmail.com
The website of the Company is www.grandmatrading.co.in

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 Regulation 7(2) - SEBI (Prohibition of Insider Trading) Regulations, 2015 & the Securities & Exchange Board of India (Prohibition of Insider Trading) (Amendments) Regulations, 2018, respectively:

a. **Code of Conduct for Board Members and Senior Management:** The Board of Directors of the Company has 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 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 Secretarial Auditor regarding compliance of conditions of corporate governance as stipulated in SEBI (LODR) Regulation, 2015 which is annexed herewith.

e. All the Directors of the Company have submitted declarations that they are not debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India/ Ministry of Corporate Affairs or any such statutory authority. A Company Secretary in practice has submitted a Certificate to this effect.

DECLARATION FOR CODE OF CONDUCT

AS PROVIDED UNDER, REGULATION 17 OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENT) REGULATION, 2015 THE BOARD MEMBERS HAVE AFFIRMED COMPLIANCE WITH THE CODE OF CONDUCT FOR THE YEAR ENDED 31.03.2023.

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

Sd/-

Abhishek Ashar
Chairman
DIN: 08565712

Place: Mumbai
Date: 30/05/2023

Jain Rahul & Associates
Company Secretaries

DECLARATION BY THE MD / CFO -
Pursuant to Regulation 17 (8) as per SEBI (LODR) Regulation, 2015

The Board of Directors
Grandma Trading and Agencies Limited

Dear Sirs,

I, Abhishek Ashar, Director of Grandma Trading and Agencies Limited hereby certify to the Board that:

- A. I have reviewed Financial Statements and the Cash Flow Statement for the year ended 31st March, 2023 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. I 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;
- D. I 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.

Place: Mumbai
Date: 30/05/2023

Sd/
Abhishek Ashar
Chairman
DIN: 08565712

Jain Rahul & Associates***Company Secretaries*****AUDITOR'S CERTIFICATE ON COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE:**

We have examined the compliance of conditions of Corporate Governance by **GRANDMA TRADING AND AGENCIES LIMITED** ('the Company') for the year ended March 31, 2023, as stipulated in the relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulation').

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 *not complied with* the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations, as applicable.

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 Jain Rahul & Associates.
Company Secretaries**

**Sd/-
Rahul Jain
(Proprietor)**

M. No. ACS 41518

C.P. No. 15504

UDIN: A041518E000430280

Place: Udaipur

Date: 30/05/2023

Jain Rahul & Associates
Company Secretaries

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the
SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of,
Grandma Trading & Agencies Limited
Flat No. 202, 12-2-417, Sharadanagar,
Mehdipatnam Hyderabad, Telangana-500067

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Grandma Trading & Agencies Limited** having CIN: **L99999TG1981PLC100740** and having registered office at Flat No. 202, 12-2-417, Sharadanagar, Mehdipatnam Hyderabad, Telangana-500067 (hereinafter referred to as the “**Company**”) produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on **31st March, 2023** have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority;

Sr. No.	Name of Director	DIN	Date of Appointment in Company
1.	Manoj Kumar Saligram Mishra	03070781	11-11-2022
2.	Abhishek Deepakbhai Ashar	08565712	12-06-2020
3.	Vivek Pandya*	09396601	11-11-2022
4.	Sadhana Bahubali Jain	09818543	17-01-2022
5.	Ayyalasomayajula Srinivas*(Deactivated due to non-filing of DIR-3 KYC AND Resigned w.e.f. from 08-04-20223)	05271604	25-08-2022

Jain Rahul & Associates
Company Secretaries

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **Jain Rahul & Associates.**
Company Secretaries

Sd/-
Rahul Jain
(Proprietor)
ACS No. 41518
C.P. No. 15504
UDIN: A041518E000429334

Place: Udaipur
Date: 30/05/2023

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, 2023. 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, 2023 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, solar equipments, 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.

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INDEPENDENT AUDITOR'S REPORT

To the Members of **Grandma Trading and Agencies Limited**

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Grandma Trading and Agencies Limited (“the Company”)**, which comprise the balance sheet as at 31st March 2023 and the statement of profit and loss, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and its profit, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key audit matters

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

In our opinion and according to the information and explanation given to us, there were no key audit matters which required to be reported.

“Information Other than the Financial Statements and Auditor's Report Thereon”

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the management discussion and analysis, Board Report including Annexure to Boards Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

We conclude that there is no material misstatement of other information.

Responsibilities of Management Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identifying and assessing the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtaining an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Concluding on the appropriateness of management’s use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. **However, future events or conditions may cause the Company to cease to continue as a going concern.**
- Evaluating the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor’s report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. 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, the Statement of Changes in Equity and the Cash Flow Statement dealt with in this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of the written representations received from the directors as on 31st March 2023 taken on record by the Board of Directors, none of the directors are disqualified as on 31st March 2023 from being appointed as a director in terms of Section 164(2) of the Act.

- f. With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in “**Annexure – B.**”
- g. With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h. 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 on 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 during the year ended March 31, 2023.
 - iv. Exceptional Items include items restoration of debtors written off during the financial year 2020-21:

Rs. in Lacs			
Sr. No	Particular’s	March 31, 2023	March 31, 2022
1.	Old Trade Receivables written off in Financial Year 2020-21, restored	173.83	0.00
	Total	173.83	0.00

2. As required by the Companies (Auditor’s Report) Order, 2016 (“the Order”), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the “**Annexure-A**” a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

For: Singhvi & Sancheti
Chartered Accountants

Sd/-
(HM Sancheti)
Partner

Membership No.: 043331

Firm Reg. No. 110286W

UDIN: 23043331BGPSOM6941

Place: Mumbai

Date: 30/05/2023

“ANNEXURE-A” TO THE INDEPENDENT AUDITORS’ REPORT

(Referred to in paragraph 2 under ‘Report on Other Legal and Regulatory Requirements’ section of the independent auditors’ report of even date on the financial statements of the Company for the year ended 31st March 2023)

- i. In respect of Fixed Assets, the company does not possess any fixed assets and hence the sub - clause (a), (b) and (c) of clause (i) para 3 of the Companies (Auditor’s Report) Order, 2016 is not applicable.
- ii. As explained to us, inventories have been physically verified by the management at regular intervals during the year. The discrepancies noticed on such physical verification as compared to book records were not material and have been appropriately dealt with in the books of accounts.
- iii. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause (iii) (a) to (c) of Paragraph 3 of the said Order are not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- v. No deposits have been accepted by the Company within the meaning of directives issued by RBI (Reserve Bank of India) and Sections 73 to 76 or any other relevant provisions of the Act and rules framed there under.
- vi. The maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- vii. 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, employee’s state insurance, Income Tax, Customs Duty, Goods and Service Tax Investor Education and Protection Fund and any other statutory dues as of 31st March 2023.
b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- viii. The Company has not taken any loan either from financial institutions, Banks or from the government and has not issued any debentures, therefore Clause (viii) of the said Order is not applicable to the Company.
- ix. The Company has not raised any moneys by way of initial public offer, further public offer (including debt instruments) and term loans. Accordingly, the provision of Clause 3(ix) of the Order is not applicable to the Company.
- x. Based upon the audit procedures performed and the information given by the management, we report that no fraud by the Company or any fraud on the company by its officers or employees has been noticed or reported during the year.
- xi. According to the information and explanations given to us, no managerial remuneration has been paid nor provided for during the current financial year 2022-23.

- xii.** In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause (xii) of the Order are not applicable to the Company.
- xiii.** Based upon the Examination and explanations given by the management there were no related party transactions entered into by the Company.
- xiv.** The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures under section 42 of the Companies Act, 2013 during the year. Accordingly, clause (xiv) of the Order is not applicable to the Company.
- xv.** Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause (xv) of the Order are not applicable to the Company.
- xvi.** The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.
- xvii.** The company has incurred cash losses (Prior to considering Exceptional Items) in the current financial year and its immediately preceding financial year. The company has restored debtors that were written off in the Financial Year 2020-21.
- xviii.** There has been no incident of resignation of the Statutory Auditors during the year.
- xix.** According to the information and explanations given to us, on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, there are no material uncertainty as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- xx.** According to the information and explanations given to us, there are no such ongoing projects under Section 135 of the Companies Act, 2013. Accordingly, this clause is not applicable.
- xxi.** Since the company has not Subsidiary, this clause is not applicable.

**For: Singhvi & Sancheti
Chartered Accountants**

**Sd/-
(HM Sancheti)
Partner**

**Membership No.: 043331
Firm Reg. No. 110286W
UDIN: 23043331BGPSOM6941**

**Place: Mumbai
Date: 30/05/2023**

“ANNEXURE-B” TO THE INDEPENDENT AUDITORS’ REPORT

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of the independent auditors’ report of even date on the standalone financial statements of the Company for the year ended 31st March 2023)

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

We have audited the internal financial controls over financial reporting of Grandma Trading and Agencies Limited (“the Company”) as of 31st March 2023 in conjunction with our audit of the Ind AS standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Ind AS financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For: Singhvi & Sancheti
Chartered Accountants**

**Place: Mumbai
Date: 30/05/2023**

**Sd/-
(HM Sancheti)
Partner
Membership No.: 043331
Firm Reg. No. 110286W
UDIN: 23043331BGPSOM6941**

GRANDMA TRADING AND AGENCIES LIMITED

(CIN: L99999TG1981PLC100740)

BALANCE SHEET AS AT 31ST MARCH, 2023

(Amt. in Lakhs)

	PARTICULARS	Note No.	As At 31.03.2023	As At 31.03.2022
A	ASSETS			
1	Non-current assets			
	(a) Property, Plant and Equipment		-	-
	(b) Non - Current Financial Assets		-	-
	(c) Deferred tax assets (net)		-	-
	(d) Other non-current assets		-	-
	Total - Non-current assets		-	-
2	Current assets			
	(a) Inventories	2.1	-	-
	(b) Financial Assets			
	(i) Current Investments		-	-
	(ii) Current Trade receivables	2.2	-	-
	(iii) Cash and cash equivalents	2.3	3.36	0.05
	(v) Loans	2.4	177.70	185.69
	(c) Current Tax Assets (Net)	2.5	0.19	2.93
	(d) Other current assets		-	-
	Total - Current assets		181.26	188.67
	TOTAL ASSETS (1 + 2)		181.26	188.67
B	EQUITY AND LIABILITIES			
1	Equity			
	(a) Equity Share capital	2.6	1,306.00	1,306.00
	(b) Other Equity	2.7	(1,151.17)	(1,316.62)
	Total - Equity		154.83	(10.62)
2	LIABILITIES			
I.	Non-current liabilities			
	Total - Non-current liabilities		-	-
II.	Current liabilities			
	(a) Current Financial Liabilities			
	(i) Borrowings	2.8	2.00	-
	(ii) Trade payables	2.9	-	173.83
	(iii) Other financial liabilities (other than those specified in item (c))		-	-
	(b) Other current liabilities	2.10	24.22	21.83
	(c) Provisions	2.11	0.21	3.62
	(d) Current Tax Liabilities (Net)		-	-
	Total - Current liabilities		26.43	199.29
	Total Liabilities		26.43	199.29
	TOTAL EQUITY AND LIABILITIES (1 + 2)		181.26	188.67

See accompanying notes forming part of the financial statements as under

Significant Accounting Policies and

1

Notes to Financial Statement

2

The Notes referred to above form and integral part of Statement of Balance Sheet

As per our report of even date

In terms of our report attached.

For: Singhvi & Sancheti

For and on behalf of the Board of Directors

Chartered Accountants

Sd/-

(HM Sancheti)

Partner

Membership No.: 043331

Firm Reg. No. 110286W

Sd/-

Abhishek Ashar

Wholetime Director & CFO

DIN: 08565712

Sd/-

Manoj Mishra

Director

DIN: 03070781

Sd/-

Sonal Nakum

Company Secretary

Place : Mumbai

Date : 30/05/2023

UDIN: 23043331BGPSON6941

GRANDMA TRADING AND AGENCIES LIMITED

(CIN: L99999TG1981PLC100740)

Profit and Loss Statement for the year ended 31st March, 2023

(Amt. in Lakhs)

Particulars		Note	For the year ended 31st March, 2023 Rs.	For the year ended 31st March, 2022 Rs.
1	TOTAL INCOME			
	Revenue from operations	2.12	-	-
	Other Income	2.13	1.88	-
	Total Income		1.88	-
2	Expenses			
	(a) Purchases of Stock in Trade	2.14	-	-
	(b) Changes in Inventories of Finished Goods	2.15	-	-
	(c) Employee benefits expenses	2.16	2.25	-
	(d) Depreciation and amortisation expenses		-	-
	(e) Other Expenses	2.17	7.84	4.05
	Total Expenses		10.09	4.05
3	Total Profit / (Loss) before Exceptional items (1 - 2)		(8.22)	(4.05)
	Exceptional items		173.83	-
4	Net Profit / (Loss) before tax (3 - 4)		165.61	(4.05)
5	Tax expenses:			
	(a) Provision for Income Tax		-	-
	(b) Prior years Income Tax		0.17	-
	(c) Deferred Tax		-	-
6	Net Profit/(Loss) for the period (4 - 5)		165.45	(4.05)
7	Earnings per share (FV of Rs. 1/-):			
	(a) Basic		0.13	(0.00)
	(b) Diluted		0.13	(0.00)

See accompanying notes forming part of the financial statements as under

Significant Accounting Policies and

1

Notes to Financial Statement

2

In terms of our report attached.

For: Singhvi & Sancheti
Chartered Accountants

For and on behalf of the Board of Directors

Sd/-
(HM Sancheti)
Partner
Membership No.: 043331
Firm Reg. No. 110286W

Sd/-
Abhishek Ashar
Wholetime Director & CFO
DIN: 08565712

Sd/-
Manoj Mishra
Director
DIN: 03070781

Place : Mumbai

Sd/-
Sonal Nakum
Company Secretary

Date : 30/05/2023

UDIN: 23043331BGPSOM6941

GRANDMA TRADING AND AGENCIES LIMITED
(CIN: L99999TG1981PLC100740)
Cash Flow Statement for the year ended 31st March, 2023 (Amt. in Lakhs)

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
	Amount	Amount
A. Cash flow from Operating Activities		
Net profit before taxation	165.61	(4.05)
Adjustments for:		
Preliminary expenses written off	-	-
Interest on income tax	-	-
Operating profit before Working Capital changes	165.61	(4.05)
Changes in Working Capital		
(Increase)/ decrease in Trade and Other Receivables	10.72	-
(Increase)/ decrease in Inventories	-	-
Increase/ (decrease) in Trade and Other Payables	(169.44)	3.78
Increase/ (decrease) in short term Provisions	(3.42)	-
Cash generated from operations	3.48	(0.27)
Income Taxes (paid)/ refund	(0.17)	-
Net cash inflow from/(outflow) from Operating Activities	3.31	(0.27)
B. Cash flow from Investing Activities	-	-
Net cash inflow from/(outflow) from Investing Activities	-	-
C. Cash flow from Financing Activities	-	-
Net cash inflow from/(outflow) from Financing Activities	-	-
Net increase/(decrease) in Cash and Cash Equivalents	3.31	(0.27)
Opening Cash and Cash Equivalents	0.05	0.32
Closing Cash and Cash Equivalents	3.36	0.05

In terms of our report attached.

For: Singhvi & Sancheti
Chartered Accountants

Sd/-

(HM Sancheti)

Partner

Membership No.: 043331

Firm Reg. No. 110286W

Place : Mumbai

Date : 30/05/2023

UDIN: 23043331BGPSOM6941

For and on behalf of the Board of Directors

Sd/-

Abhishek Ashar

Wholetime Director & CFO

DIN: 08565712

Sd/-

Manoj Mishra

Director

DIN: 03070781

Sd/-

Sonal Nakum

Company Secretary

NOTE No. 1**SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDED 31ST MARCH, 2023****1. CORPORATE INFORMATION:**

Grandma Trading and Agencies Limited (“Company”) is a Public Limited Company incorporated under the provisions of the Companies Act, 1956 on 28-01-1981. The Registered Office of the Company is situated at Flat No. 202, 12-2-417, Sharadanagar, Mehdiapatnam, Hyderabad – 500067, Telangana. The equity shares of the Company are exclusively listed on BSE Limited.

2. BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

The financial statements are prepared in accordance with and in compliance, in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) read along with Companies (Indian Accounting Standards) Rules, as amended and other relevant provisions of the Act. The presentation of the Financial Statements is based on Ind AS Schedule III of the Companies Act, 2013.

3. USE OF ESTIMATES:

In preparing these Standalone financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income, and expenses. Accounting estimates can change from period to period. Actual results may differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis and appropriate changes are made as management becomes aware of changes in circumstances surrounding the estimates. Revisions to accounting estimates are reflected in the period in which such changes are made and if material, their effects are disclosed in the financial statements.

4. PROPERTY, PLANT AND EQUIPEMENT:

Property, plant, and equipment are accounted for on historical cost basis (inclusive of the cost of installation and other incidental costs till commencement of commercial production) net of recoverable taxes, less accumulated depreciation, and impairment loss, if any. Cost comprises the purchase price and any costs of bringing the asset to its working condition for intended use.

Expenditure on renovation / modernization relating to existing fixed assets is added to the cost of such assets where it increases its performance/life significantly.

Depreciation on Property, plant and equipment is provided on a written down value basis over the useful life of the assets estimated by the management, in the manner prescribed in Schedule II of the Companies Act, 2013.

Depreciation on addition or on sale / discard of an assets is provided on pro-rata basis from / up to the date of addition or on sale / discard.

NOTE No. 1**SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDED 31ST MARCH, 2023****5. REVENUE RECOGNITION:**

Sale Revenue is recognized as a net of trade discount, on transfer of the significant risks and rewards of ownership of the goods to the buyer and it is reasonable to expect ultimate collection. Sale revenue excludes the GST which is recoverable from the buyer.

Interest income is recognized on a time proportion basis considering the amount outstanding and the rate applicable.

Dividend is recognized when the right to receive is established.

6. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:

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

- a) There is a present obligation as an outcome 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.

7. 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 cost or fair market value.

8. INVENTORY VALUATION:

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

9. IMPAIRMENT OF ASSETS:

- a) At each Balance Sheet date, the Company determines whether a provision should be made for impairment loss on fixed assets by considering the indications that an impairment loss may have occurred in accordance with Accounting Standard (AS)-28 "Impairment of Assets".
- b) After Impairment, depreciation is provided on the revised carrying amount of the assets.

NOTE No. 1**SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDED 31ST MARCH, 2023**

- c) A previously recognized impairment loss is increased or reversed depending on changes in circumstances. However, the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if no impairment loss had been recognized.

10. EMPLOYEE BENEFITS

- a) Liability towards Gratuity is considered as the defined benefit scheme and is recognized based on actuarial valuation on projected unit credit method at balance sheet date.
- b) Earned Leave which is encashable is considered as long-term benefit and is provided based on actuarial valuation on projected unit credit method at balance sheet date.
- c) The benefits in the form of contribution to Provident Fund and Employee State Insurance are considered as the defined contribution schemes and are recognized based on the amount paid or payable for the period during which services are rendered by the employees.

11. TAXES ON INCOME:

Provision for income tax is made based on 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.

12. CASH FLOW STATEMENT:

Cash flow statement is reported using the indirect method, whereby profit / loss before extraordinary items and tax is adjusted for the effects of transactions of non – cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing, and financing activities of the Company are segregated based on the available information.

13. 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 in time.

14. EARNING PER SHARE:

The Company reports basic and diluted Earnings 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.

GRANDMA TRADING AND AGENCIES LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 2.1 Inventories**(Amt. in Lakhs)**

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Rs.	Rs.
INVENTORIES		
Shares	-	-
Stock -in- Trade	-	-
	-	-

Note 2.2 Trade receivables

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Rs.	Rs.
TRADE RECEIVABLES		
Trade receivables outstanding for a period exceeding six months from the date they were due for payment		
Unsecured, considered good	-	-
Less: Provision for doubtful trade receivables	-	-
Total	-	-

Note 2.3 Cash and cash equivalents

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Rs.	Rs.
Cash and Cash Equivalents		
(a) Cash In hand	0.05	0.05
(b) Balance with Banks In Current Accounts	3.31	-
	3.36	0.05

Note 2.4 Short-term loans and advances

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Rs.	Rs.
Loans & Advances (Unsecured & considered good)		
Inter-corporate deposits	177.70	185.69
	177.70	185.69

Note 2.5 Other Current Assets

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Rs.	Rs.
CURRENT ASSETS (NET)		
TDS For A.Y. 2023 - 2024	0.19	-
TDS For A.Y. 2021 - 2022	-	0.33
TDS For A.Y. 2020 - 2021	-	1.04
TDS For A.Y. 2019 - 2020	-	1.55
	0.19	2.93

GRANDMA TRADING AND AGENCIES LIMITED
Notes forming part of the financial statements

Note 2.6 Share capital

Particulars	As at 31 March, 2023		As at 31 March, 2022	
	Number of shares	Rs.	Number of shares	Rs.
Authorised Capital				
Equity shares of Re 1/- each with voting rights	16,00,00,000	16,00,00,000	16,00,00,000	16,00,00,000
Issued, Subscribed and Paid up Capital				
Equity shares of Re 1/- each with voting rights	13,06,00,000	13,06,00,000	13,06,00,000	13,06,00,000
Total	13,06,00,000	13,06,00,000	13,06,00,000	13,06,00,000

Notes:

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

Particulars	Opening Balance	Addition	Opening Balance	Addition
Equity shares with voting rights				
Year ended 31 March, 2023				
- Number of shares	13,06,00,000	-	13,06,00,000	-
- Amount (₹)	13,06,00,000	-	13,06,00,000	-
Year ended 31 March, 2022				
- Number of shares	13,06,00,000	-	13,06,00,000	-
- Amount (₹)	13,06,00,000	-	13,06,00,000	-

(ii) Terms and Rights attached to equity shares:

- The company has only one class of equity shares having a par value of Rs. 1 each. Each holder of equity shares is entitled to one vote per share.

- In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amount, in proportion to the shareholding. However, no such preferential amount exist currently.

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

Class of shares / Name of shareholder	As at 31 March, 2023		As at 31 March, 2022	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Mr. Bharat Jain	1,02,77,000	7.87%	1,02,77,000	7.87%

Note. 2.7 Other Equity**(Amt. in Lakhs)**

Particulars	Reserves and Surplus		Items of other comprehensive income	Total
	General reserve	Retained earnings	Actuarial Gain / (Loss)	
Balance at April 1, 2022	(1,316.62)		-	(1,316.62)
Profit for the year	165.45		-	165.45
Other comprehensive income for the year, net of income tax		-	-	
Balance at March 31, 2023	(1,151.17)	-	-	(1,151.17)

Particulars	Reserves and Surplus		Items of other comprehensive income	Total
	General reserve	Retained earnings	Actuarial Gain / (Loss)	
Balance at April 1, 2021	(1,312.57)		-	(1,312.57)
Profit for the year	(4.05)		-	(4.05)
Other comprehensive income for the year, net of income tax		-	-	
Balance at March 31, 2022	(1,316.62)	-	-	(1,316.62)

Note 2.8 Borrowing

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Rs.	Rs.
Current - Unsecured Loans		
From Others	-	-
From Directors	2.00	-
	2.00	-

Note 2.9 Trade Payable

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Rs.	Rs.
Current Trade Payable		
Total outstanding dues of Micro and small enterprise	-	-
Total outstanding dues of creditors other than Micro and small enterprise	-	173.83
	-	173.83

Note 2.10 Other Current Liabilities

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Rs.	Rs.
OTHER CURRENT LIABILITIES		
Liabilities for expenses	24.22	21.83
Liabilities for others	-	-
	24.22	21.83

Note 2.11 Short-term provisions

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Rs.	Rs.
PROVISIONS		
Provision for Taxes A.Y. 2019-20	-	1.55
Provision for Taxes A.Y. 2018-19	-	-
Provision for Taxes A.Y. 2020-21	-	0.88
RTA charges payable	0.21	1.19
	0.21	3.62

GRANDMA TRADING AND AGENCIES LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 2.12 Revenue from Operation

(Amt. in Lakhs)

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	Rs.	Rs.
Revenue from Operation		
Sale of Traded Goods	-	-
Total	-	-

Note 2.13 Other income

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	Rs.	Rs.
Interest income		
Interest on Short term loans and advances	1.88	-
Interest on Income Tax	-	-
Total	1.88	-

Note 2.14 Purchase Stock in Trade

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	Rs.	Rs.
Purchase of Stock in Trade	-	-
Total	-	-

Note 2.15 Changes in Inventories

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	Rs.	Rs.
Inventories at the end of the year	-	-
Inventories at the beginning of the year	-	-
Net Increase/Decrease	-	-

Note 2.16 Employee benefits expense

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	Rs.	Rs.
Salaries and wages	2.25	-
Total	2.25	-

Note 2.17 Other expenses

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	Rs.	Rs.
Audit Fees	0.24	0.24
Bank Charges	0.00	0.27
Custody Fees	2.66	-
Listing Fees & Stock Exchange Charges	3.54	3.54
ROC Filing Fees	0.45	-
Other Expenses	0.28	-
Share Transfer Agent Fees	0.68	-
Total	7.84	4.05

GRANDMA TRADING AND AGENCIES LIMITED**NOTES TO FINANCIAL STATEMENTS:****2.18 Other Statutory Information:**

1. The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
2. The Company does not have any immovable properties whose title deeds are not held in the name of the Company.
3. The Company does not have any transactions with companies which are struck off.
4. The Company does not have any charge or satisfaction which is yet to be registered with ROC beyond the statutory period.
5. The Company has not traded or invested in crypto currencies or Virtual Currency during the financial year.
6. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entity(ies), (intermediary) with the understanding that the intermediary shall:
 - a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries), or
 - b. provide any Guarantee, Security, or the like to or on behalf of the Ultimate beneficiaries.
7. The Company has not received fund from any person(s) or entity(ies), including Foreign Entity(ies), (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries), or
 - b. provide any Guarantee, Security, or the like to or on behalf of the Ultimate beneficiaries.
8. The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the period in the tax assessments under the Income tax Act, 1961 (such as search or survey or any other relevant provisions of the Income Tax Act, 1961.
9. The Company has complied with the number of layers prescribed under clause (87) of section 2 of the act read with the Companies (Restriction on Number of Layers) Rules, 2017.
10. The Company is not declared a willful defaulter by any bank or financial institution or lender during the year.
11. Disclosure on Rule 11(e) of the Companies (Audit and Auditors) Rules 2014:

“The Company, as mentioned in its Memorandum of Association and Articles of Association is engaged in nature of business(s) as described in Note 1 of Financial Statements. As part of the nature of business above:

 - a. No funds have been advanced or loaned or invested (either from borrowed funds or Share Premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entity(ies), (“intermediaries”) with the understanding, whether recorded in writing or otherwise, that the intermediary shall lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or provide any guarantee, security, or the like to or on behalf of the Ultimate Beneficiaries.
 - b. The Company has not received fund from any person(s) or entity(ies), including Foreign Entity(ies), (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries), or provide any guarantee, security, or the like to or on behalf of the Ultimate Beneficiaries.
12. **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 the management’s judgment or only upon final settlement of accounts with the parties. All Sundry debtors/Creditors and Loans and Advances are subject to confirmation.

GRANDMA TRADING AND AGENCIES LIMITED**NOTES TO FINANCIAL STATEMENTS:****2.19 IN THE OPINION OF THE DIRECTORS:**

- a. The Current Assets and Loans and Advances are approximately of the value stated in the financial statement, if realized in the ordinary course of business.
- b. The provision for depreciation and for all known liabilities is adequate and not more than the amount reasonably necessary.

2.20 SEGMENT REPORTING:

The Company is engaged in the trading of products of the same type/class and has no overseas operations/units and as such there is no reportable segment as per Accounting Standard (AS-17) dealing with segment reporting.

2.21 EARNINGS PER SHARE:

PARTICULARS	2022-23	2021-22
Net Profit / (Loss) as attributable to Equity Shareholders	165.45	(4.05)
Number of Equity shares outstanding during the year	130,600,000	130,600,000
Earnings per share Basic and Diluted	0.13	(0.00)
Nominal Value of an equity share	Re.1/-	Re.1/-

2.22 AUDITOR'S REMUNERATION:

PARTICULARS	2022-23	2021-22
Statutory Audit Fees	0.24	0.24
Total	0.24	0.24

FINANCIAL RATIOS:

S.NO.	RATIOS	2022-23	2021-22
1	Current Ratio	1.77	0.95
2	Debt-Equity Ratio	NA	NA
3	Debt-Service Coverage Ratio	NA	NA
4	Return On Equity Ratio	12.67%	0.00 %
5	Inventory Turnover Ratio	NA	NA
6	Trade Receivables Turnover Ratio	NA	NA
7	Trade Payables Turnover Ratio	NA	NA
8	Net Capital Turnover Ratio	NA	NA
9	Net Profit Ratio	NA	NA
10	Return On Capital Employed	-5.31%	NA
11	Return On Investment	NA	NA

2.23 RELATED PARTIES DISCLOSURE:

i. Key management personnel

- 1) Mr. Abhishek Ashar - Wholetime Director & CFO
 2) Mrs. Sonal Nakum - Company Secretary

ii. Disclosure of related party transactions

Particular	31.03.2023	31.03.2022
Compensation to Key Managerial Personnel	2.25	0.00
Loan Taken(Unsecured Loan from Director)	2.00	0.00

GRANDMA TRADING AND AGENCIES LIMITED**NOTES TO FINANCIAL STATEMENTS:**

iii. Balance at the end of year

Unsecured Loan			
Abhishek Ashar	Director	2.00	0

2.24 Reporting under Schedule V of SEBI (LODR), 2015, is not applicable to the company, as the Company does not have subsidiary or associates as defined under section 186 of the Companies Act, 2013 and no loans and advances are given which is outstanding for a period of more than seven years.

2.25 Details of Companies as required to be given under section 186(4) of the Companies Act, 2013 form part of the financial statements.

2.26 FOREIGN CURRENCY EXPOSURE:

Earnings and expenditure in foreign currency during the current and previous financial year – NIL

2.27 EXCEPTIONAL ITEMS INCLUDE (Rs. In Lacs)

Sr. No	Particular's	March 31, 2023	March 31, 2022
1.	Old Trade Receivables written off in Financial Year 2020-21, restored	173.83	0.00
	Total	173.83	0.00

2.28 There was no amount due as on 31st March 2023 as reported to us from/to Micro, small & Medium Enterprises as per MSMED Act, 2006.

2.29 There is no amount due and outstanding to be credited to Investors Education & Protection Fund.

2.30 The previous year's figures have been regrouped and rearranged wherever necessary to make in compliance with the current financial year.

For: Singhvi & Sancheti

Chartered Accountants

Firm's Registration No.: 110286W

For and on behalf of Board of Directors

Sd/-

HM Sancheti

Partner

M. No.: 043331

Sd/-

Abhishek Ashar

Wholtime Director & CFO

DIN: 08565712

Sd/-

Manoj Mishra

Director

DIN: 03070781

Place: Mumbai

Date: 30/05/2023

UDIN: 23043331BGPSOM6941

Sd/-

Sonal Nakum

Company Secretary

ROUTE MAP: FOR ANNUAL GENERAL MEETING OF GRANDMA TRADING AND AGENCIES LIMITED



Registered Office

Office No. 117, First Floor, Hubtown Solaris, N. S. Phadke Marg, Andheri (East),
Mumbai – 400 069, Maharashtra, India.