

SCHEME OF REDUCTION OF SHARE CAPITAL
BETWEEN
GRANDMA TRADING AND AGENCIES LIMITED
ITS SHAREHOLDERS
UNDER SECTION 66 AND OTHER APPLICABLE
SECTIONS OF THE COMPANIES ACT, 2013 AND
NATIONAL COMPANY LAW TRIBUNAL
(PROCEDURE FOR REDUCTION OF SHARE CAPITAL
OF COMPANY) RULES, 2016

PREAMBLE OF THE SCHEME:

This Scheme of Reduction of Share Capital is presented by GRANDMA TRADING AND AGENCIES LIMITED (“the Company”), pursuant to the provisions of Section 66 and other applicable provisions of the Companies Act, 2013 (“the Act”) and National Company Law Tribunal (Procedure for reduction of share capital of Company) Rules, 2016 (‘Scheme’).

PARTS OF THE SCHEME OF REDUCTION OF SHARE CAPITAL:

The Scheme is divided into the following paragraphs

- a) Part 1 which deals with the Definitions and Interpretations;
- b) Part 2 which deals with details of the Company (including its capital structure);
- c) Part 3 which deals with reduction of share capital of the Company; and
- d) Part 4 which deals with the General Clause, other Terms and Conditions



PART 1 — DEFINITIONS AND INTERPRETATIONS

1.1 DEFINITIONS

In this Scheme, unless repugnant to the meaning or context thereof, the following expressions shall have the meaning as mentioned herein below:

- a. **“Accumulated Losses”** shall mean the losses that have been brought forward from previous years and having such amount as shown in the Audited Standalone Financials of the Company as on March 31, 2025;
- b. **“Act”** or **“the Act”** means the Companies Act, 2013 and shall include any rules, regulations, orders, statutory modifications, enactments or re-enactments thereof for the time being in force;
- c. **“Appointed Date”** means 1st April, 2025 or such other date as may be approved by the National Company Law Tribunal or such appropriate authorities;
- d. **“Applicable laws”** means any relevant statute, notification, by-laws, rules, regulations, guidelines, rule of common law, policy, code, directives, ordinance, schemes, notices, treaties, judgement, decree, approvals, orders or instructions enacted or issued or sanctioned by any Governmental and Registration Authority, having the force of law and as applicable to the Company;
- e. **“GTAL”** or **“the Company”** means Grandma Trading and Agencies Limited, being a company incorporated on January 28, 1981 under the provisions of the Companies Act, 1956 Corporate Identification Number (CIN) of the Company is L99999MH1981PLC409018 and its registered office is situated at office No. 117, First Floor, Hubtown Solaris, NS Phadke Marg, Andheri East, Mumbai, Maharashtra — 400 069, India;
- f. **“Board”** or **“Board of Directors”** means Board of Directors of the Company including any duly constituted committee(s) thereof;
- g. **“BSE”** shall mean BSE Limited;
- h. **“Effective Date”** for the Scheme shall mean the date on which the certified copy of the order of the NCLT under Section of the Companies Act, 2013 and National Company Law Tribunal (Procedure for reduction of share capital of Company) Rules, 2016 and other applicable provisions of the Companies Act, 2013 (to the extent applicable), is filed with the Registrar of Companies. Any reference in the Scheme to "upon the Scheme becoming effective" or "effectiveness of the Scheme" or "Scheme coming into effect" shall mean the "Effective Date";
- i. **“Equity Shares”** means fully paid-up equity shares of Rs. 1/- each issued by the Company;
- j. **Listing Agreement”** shall mean an agreement that is entered into between a recognized stock exchange and an entity, on the application of that entity to the recognized stock exchange, undertaking to comply with conditions for listing of designated securities as per the provisions of the Listing Regulations;
- k. **“Listing Regulations”** shall mean the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time; **“NCLT”** means the Hon'ble National Company Law Tribunal constituted under the Companies Act, 2013, or such other court, tribunal, forum or authority having jurisdiction to sanction the present Scheme and other connected matters as per the law for the time being in force;
- l. **RoC”** means Registrar of Companies, Mumbai;
- m. **“Rules”** means National Company Law Tribunal (Procedure for reduction of share capital of Company) Rules, 2016;
- n. **“Scheme”** or **“this Scheme”** or **“the Scheme”** means the present Scheme of Reduction of Share Capital between the Company and its Shareholder in its present form or with such alterations(s)/ modification(s) as may be approved, imposed or directed by NCLT;
- o. **“SEBI”** means Securities and Exchange Board of India;
- p. **“SEBI Circular”** means SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155,



dated November 11, 2024, read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time;

- q. **“Shareholders” or “the Shareholder”** means a person registered (whether registered owner of the shares or the beneficial owner of shares) as holders of the equity share capital in the Register of members of the Company. The word “Shareholder” and / or “Member”, wherever mentioned, are used to denote the same meaning and are used interchangeably;
- r. **“Stock Exchanges”** means the stock exchanges where the equity shares of the Company are listed and admitted to trading, viz, BSE;

All terms and expressions which are used in this Scheme but not defined herein shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act, Securities Contract (Regulation) Act, 1956, Securities and Exchange Board of India Act, 1992, Depositories Act, 1996, Listing Regulations, Listing Agreement or other Applicable laws, rules, regulations, bye-laws, as the case may be, including any statutory amendment, modification or re-enactment thereof, from time to time.

1.2 INTERPRETATION

In this Scheme, unless the context otherwise requires:

- a. references to “persons” shall include individuals, bodies corporate (wherever incorporated), government, state or agency of state, un-incorporated entities, joint venture, associations, partnerships and proprietorship;
- b. heading, sub-heading and bold typeface are only for convenience and shall not affect the construction or interpretation of this Scheme;
- c. reference to an article, clause, section, paragraph or schedule is, unless indicated to the contrary, a reference to an article, clause, section, paragraph or schedule of this Scheme;
- d. references to one gender includes all genders;
- e. any phrase introduced by the terms “including”, “include”, “in particular” or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms;
- f. words denoting singular shall include the plural and vice versa;
- g. reference to any legislation, statute, regulation, rule, notification or any other provision of law means and includes references to such legal provisions as amended, supplemented or re-enacted from time to time, and any reference to a legal provision shall include any subordinate legislation made from time to time under such a statutory provision.
- h. reference to a document includes an amendment or supplement to, or replacement or novation of, that document;
- i. word(s) or expression(s) elsewhere defined in the Scheme will have the meaning(s) respectively ascribed to them;
- j. unless otherwise defined, the reference to the word "days" shall mean calendar days; and
- k. references to dates and times shall be construed to be references to Indian dates and times.



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PART 2 — DETAILS OF THE COMPANY

2.1 INCORPORATION OF THE COMPANY

The Company was incorporated as a limited company on January 28, 1981 under the provisions of the Companies Act, 1956 under the name and style of Grandma Trading and Agencies Limited.

The current registered office of the Company is situated at office No. 117, First Floor, Hubtown Solaris, NS Phadke Marg, Andheri East, Mumbai, Maharashtra — 400 069, India. The Corporate Identification Number (CIN) of the Company is L99999MH1981PLC409018.

The Equity shares of Company is listed on BSE Limited (BSE).

This Scheme of reduction of Share Capital (hereinafter referred to as “the Scheme”) is made pursuant to the provisions of Section 66 read with Section 52 of the Companies Act, 2013 and National Company Law Tribunal (Procedure for reduction of share capital of Company) Rules, 2016 and other applicable provisions of the Companies Act, 2013 (to the extent applicable) and provides for writing off the Accumulated Losses against the paid up share capital of the Company with effect from the Appointed Date.

2.2 MAIN OBJECTS OF THE COMPANY

- a. To carry on in India and/ or elsewhere 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 on its own account or otherwise.
- b. To carry on in India and/ or elsewhere in the world the business as agents, brokers, factors, commission agents, sub-agents, adantias, distributors, buying and selling agents, indenting agents, estate agents, dealers in, collectors and to act as manufacturer’s agents or representatives or in any other capacity.
- c. To carry on the business of farming, production, harvesting, procurement, grading, pooling handling, marketing, agriculture and horticulture in all their respective farms and branches and to row, produce, manufacture, process, prepare, refine, extract, manipulate, hydrolyze, deodorize, grind, bleach, hydrogenate buy, sell or otherwise deal in all kinds of agricultural, horticultural and farm produce and products including seeds, plants, flowers, vegetables, fruits and preparation of any nature or description.
- d. To manufacture, produce, refine, process, formulate, buy, sell, export, import or otherwise deal in all types of heavy and light chemicals, C/0.29 chemical elements and compounds, including without limiting the generality of the forgoing, laboratory and scientific chemicals or any nature used or capable of being used in the pharmaceutical industry, agricultural chemicals, fertilizers, petrochemicals, industrial chemicals or any mixture, derivatives and compounds, thereof and to provide technical services, consultancy services, training, research and development and other activities for the promotion of the interests of its members.
- e. 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.

2.3 Capital Structure of the company

The Capital Structure of the Company as per the audited standalone financial statements as on March 31, 2025 is as under:

<i>(Amount in Rs.)</i>	
Particulars	March 31, 2025
<i>Authorised Share Capital.</i>	
16,00,00,000 equity shares of Re. 1/- each	16,00,00,000
Total	16,00,00,000
<i>Issued, Subscribed and fully paid-up share capital.</i>	
13,06,00,000 equity shares of Rs. 1 /- each, fully paid up	13,06,00,000
Total	13,06,00,000

Subsequently, there has been no change in the Authorised, Issued, Subscribed and paid-up share capital of the Company till the date of the approval of the proposed Scheme by the Board of Directors.

The Company does not have any partly paid-up Equity Shares. Further, the Company has its Equity Shares listed on BSE.

2.4 COMPLIANCE WITH TAX LAWS

The Scheme has been drawn up to comply with the provisions of the Income-tax Act, 1961 to the extent applicable. If any terms or the provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the Act at a later date including resulting from a retrospective amendment of law or for any other reason whatsoever, till the time the Scheme becomes effective, the provisions of the Income-tax Act, 1961 shall prevail and the Scheme shall stand modified to that extent determined necessary to comply with the provisions of the Income-tax Act, 1961.



PART 3 — REDUCTION OF SHARE CAPITAL OF THE COMPANY

3.1 RATIONALE AND PURPOSE OF THE REDUCTION

- a. The Company's financial statement currently reflects Accumulated Losses (debit balance of Profit & Loss Account) to the tune of Rs.12,99,04,022/- (Rupees Twelve Crores Ninety Nine Lakhs Four Thousand Twenty Two Only) based on Audited Standalone Financial statements for the year ended March 31, 2025. The present issued, subscribed and paid-up share capital of the Company is Rs. 13,06,00,000/- (Rupees Thirteen Crores Six Lakhs only) comprising of 13,06,00,000 equity shares of Re. 1/- each. Accumulated Losses have substantially wiped off the value represented by the Share Capital. This has given to the need for readjustment of share capital account in its books of accounts.
- b. In order to re-align the relation between capital and assets; and to accurately and fairly reflect the assets and liabilities of the Company in its books of accounts; and for better presentation of the financial position of the Company, the Board of Directors has decided to write off the Accumulated Losses against Share Capital Account in accordance with the provisions of Sections 66 of the Companies Act, 2013, and National Company Law Tribunal (Procedure for reduction of share capital of Company) Rules, 2016 and other applicable provisions.
- c. By virtue of article 54 of Articles of Association of the Company, the Company is authorized to reduce its share capital in any manner and in accordance with the provisions of the Act.
- d. In the above context, the Company proposes to write off Accumulated Losses of Rs.11,75,40,000 (Rupees Eleven Crores Seventy-Five Lakhs Forty Thousand Only) reflecting in the audited standalone financial statements of the Company as on March 31, 2025 with the balance appearing in Share Capital Account.
- e. Accordingly, upon coming into effect the Scheme, balance in Accumulated Losses (debit balance of Profit & Loss Account) to the tune of Rs.12,99,04,022/- (Rupees Twelve Crores Ninety Nine Lakhs Four Thousand and Twenty Two Only) based on Audited Standalone Financial statements for the year ended March 31, 2025 reduced to Rs.1,23,64,022/- (Rupees One Crore Twenty Three Lakhs Sixty Four Thousand Twenty Two only) and Share capital Account be reduced from 13,06,00,000/- (Rupees Thirteen Crores Six Lakhs only) to 1,30,60,000/- (Rupees One Crore Thirty Lakhs Sixty Thousand only).
- f. Under the provisions of Section 66 of the Companies Act, 2013 would accordingly be applicable in respect of such reduction.
- g. The reduction envisaged under this Scheme will not result in any change in the shareholding of the Members of the Company and would not in any way have any adverse effect on the Company's ability to honour its commitments or meet its obligations in the ordinary course of business and that the reduction of share capital shall not cause any shareholder to hold in fraction shares, if any caused by the reduction of share capital, the same shall be rounded off to one share and the same would be allotted to the shareholders. Simultaneously, the increase in the number of shares due to rounding off will be forgone by Mr. Bharat Bansilal Jain, Promotor of the Company thus keeping the paid-up Share Capital intact to Rs. 1,30,60,000/- (Rupees One Crore Thirty Lakhs Sixty Thousand only).
- h. Hence, the Board of Directors believe that in order to present a fair position of the affairs of the Company, the most practically and economically efficient option available to the Company would be to utilize the balance lying in the Share Capital to the extent



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of writing of the Accumulated Losses of the Company, subject to the confirmations / sanctions of the requisite majority of the Shareholders of the Company and the NCLT and such other appropriate authority, as may be applicable.

3.2 OBJECTS/ BENEFITS ARISING OUT OF THE SCHEME

- a. Under this Scheme, if approved, the books of the Company would better represent its financial position which would help the Company position itself better in the market and undertake business activities efficiently. This would be value accretive to the Shareholders as well, as their holdings would yield better results.
- b. The adjustment / set off of the balance in Share Capital Account would not have any impact on the shareholding pattern.
- c. The proposed restructuring under the Scheme, if approved, would enable the Company to explore opportunities for the benefit of its Shareholders, including the form of dividend payments, in terms of the applicable laws.
- d. The Scheme, if approved, may enable the Company to explore opportunities that it was unable to take advantage of because of it experiencing Accumulated Losses.
- e. The reduction of Share Capital Account in the manner proposed would enable the Company to have a rational structure which is commensurate with its business and assets.
- f. The Scheme of reduction, after full implementation, will result in making the Company's balance sheet leaner and downsized.
- g. The proposed Scheme would be for the overall benefit of the Company, its creditors, its Shareholders and all other stakeholders.
- h. The reduction of the Paid-up share capital of the Company by way of adjustment/set off of the Accumulated Losses against the amount lying in the Share Capital Account of the Company.
- i. The Scheme, if approved, would provide greater flexibility to the Company in raising funds either from the capital market or from any bank/ financial institutions in the form of equity or debt, depending on the business needs of the Company.
- j. The consent of the Shareholders of the Company to this Scheme of reduction of Share Capital of the Company shall be taken through a resolution under the provisions of Section 66 of the Companies Act, 2013 and National Company Law Tribunal (Procedure for reduction of share capital of Company) Rules, 2016 and other applicable provisions of the Companies Act, 2013 (to the extent applicable).
- k. The Scheme is merely a reduction in the Share Capital of the Company prepared in terms of Section 66 of the Companies Act, 2013 and National Company Law Tribunal (Procedure for reduction of share capital of Company) Rules, 2016 and other applicable provisions of the Companies Act, 2013 (to the extent applicable) and does not envisage transfer, conveyance or vesting of any of the properties and / or liabilities of the Company to any person or entity. Consequently, the order of NCLT approving the scheme would not attract any stamp duty in this regard under the applicable provisions of the Indian Stamp Act, 1899 or the Maharashtra Stamp Act, 1958.



3.3 EFFECTS OF THE SCHEME

a. The proposed reduction of Share Capital Account against the Accumulated Losses shall be reflected in the books of accounts of the Company, on the Effective Date, in the following manner:

The pre and post reduction of Share Capital Account of the Company against its Accumulated Losses:

(Amount in Rs.)

Particulars	Pre reduction (As on March 31, 2025)	Proposed reduction	Post reduction
Share Capital Account	13,06,00,000	11,75,40,000	1,30,60,000
Retained Earnings i.e. Accumulated Losses	(12,99,04,022)	11,75,40,000	(1,23,64,022)

- b. Upon Scheme being effective, the amount standing to the credit of the Share Capital Account shall get reduced from Rs. 13,06,00,000 (Rupees Thirteen Crores Six Lakhs Only) to Rs. 1,30,60,000/- (Rupees One Crore Thirty Lakhs Sixty Thousand only).
- c. The Scheme is only for reduction of Share Capital of the Company and it does not envisage transfer or vesting of any properties and /or liabilities to or in favor of the Company.
- d. The proposed reduction of Paid-up Share Capital of the Company by way of writing off the Accumulated losses against the amount lying in the Share Capital Account of the company will be for the benefit of the Company, its creditors, Shareholders and all the concerned stakeholders. Such reduction will not cause any prejudice to the creditors of the Company. The reduction of Share Capital Account would not in any way adversely affect the ordinary operations of the Company or the ability of the Company to honor its commitments or pay its debts in the ordinary course of the business.
- e. The Company shall not be required to use the words "AND REDUCED" as part of its corporate name and such use is dispensed with.



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PART 4 — GENERAL CLAUSE, OTHER TERMS AND CONDITIONS

4.1 CONDITIONALITY OF THE SCHEME

The Scheme is conditional upon and subject to:

- a. The Scheme being approved by the Shareholders of the Company through special resolution;
- b. The Scheme being approved by the creditors of the Company as prescribed under the Act and/or as may be directed by NCLT and/or any other appropriate authority as may be applicable;
- c. The Scheme being approved by the NCLT under Section 66 of the Companies Act, 2013 and National Company Law Tribunal (Procedure for reduction of share capital of Company) Rules, 2016 and other applicable provisions of the Companies Act, 2013 (to the extent applicable);
- d. Certified copy of the order of the NCLT sanctioning this Scheme and the form of minutes of reduction being filed with the RoC by the Company; and
- e. The requisite, consent, approval or permission of the Central Government or any other statutory or regulatory authority, if any, which by law may be necessary for the implementation of this Scheme.

4.2 COSTS, CHARGES AND EXPENSES

All past, present and future costs, charges, levies, duties and expenses in relation to or in connection with or incidental to the proposed Scheme of reduction of share capital and of carrying out and implementing/complementing thereof shall be borne and paid solely by the Company and all above costs shall be treated as costs relating to the Scheme.

4.3 IMPACT OF THE SCHEME ON EMPLOYEES / WORKERS

The Scheme shall not have any adverse impact on the employees / Worker of the Company and they would, in fact be generally benefitted due to improved financial position of the Company.

4.4 IMPACT OF THE SCHEME ON CREDITORS / LENDERS / FINANCIAL INSTITUTIONS / BANKERS

The proposed scheme would not in any way adversely affect any of the Company's creditors/ lenders/ financial institutions/ Banks. They would in fact be generally benefitted as the Scheme would help improving the financial position of the Company.

The proposed reduction in share capital in any manner whatsoever does not, alter, vary, or affect the payment of any types of dues or outstanding amounts including all or any of the statutory dues payable or outstanding.



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4.4 CONTRACTS, DEEDS, AGREEMENTS AND OTHER INSTRUMENTS

Subject to other provisions contained in the Scheme, all contracts, Deeds, Agreements and other instruments of whatever nature to which the Company is a party subsisting or having effect immediately before the Effective Date shall remain in full force and effect against or in favour of the Company, as the case may be, and shall be enforced as fully and as effectually as before such reduction.

4.5 CONDUCT OF BUSINESS BY THE COMPANY

The Scheme does not involve any financial outlay / outgo and therefore, would not affect the ability or liquidity of the Company to meet its obligations/ commitments in the normal course of business. Further, this Scheme would also not in any way adversely affect the ordinary operations of the Company during the course or after the approval of reduction of capital.

4.6 LEGAL PROCEEDINGS

If any suit, writ petition, appeal, revision or other proceedings of whatever nature by or against the Company are pending, the same shall not abate, be discontinued or be in any way prejudicially affected by the capital reduction, but such proceedings may be continued, prosecuted and enforced by or against the Company in the same manner and to the same extent as it would be or might have been continued, prosecuted and enforced by or against the Company before such capital reduction.

4.7 APPLICATION TO THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL

This involves reduction of share capital as contemplated by Article 54 of the Articles of Association of the Company. The Company shall make all applications / petitions to the NCLT, Mumbai Bench for sanctioning of this Scheme and obtain all approvals as may be required under Section 66 of the Companies Act, 2013 and National Company Law Tribunal (Procedure for reduction of share capital of Company) Rules, 2016 and other applicable provisions of the Companies Act, 2013 (to the extent applicable) are to be sought as a measure of legal compliance, transparency, prudence and extra caution.

4.8 MODIFICATIONS / AMENDMENTS TO THE SCHEME

The Company, by its Board or such other committee/ person or persons, as the Board may authorize, may make, or affect or assent to any modification or amendment of the Scheme which the Hon'ble National Company Law Tribunal, Mumbai Bench, the SEBI, the Stock Exchange and/or any other authorities under law may deem fit to direct or impose or which may otherwise be considered necessary or desirable by the Board for settling any question or doubt or difficulty that may arise for implementing and/ or carrying out the Scheme or otherwise howsoever arising out of or under or by virtue of the Scheme and/ or any matter concerned or connected herewith, as may be considered by the Board to be in the best interest of the Company and its Shareholders including the withdrawal of the Scheme, and do all such acts, deeds and things as may be necessary, desirable or expedient for giving effect to the Scheme.

4.9 DATE OF TAKING EFFECT

The Scheme set out herein in its present form or with any modification(s) hereto approved or imposed or directed by the Hon'ble National Company Law Tribunal, Mumbai Bench, shall be effective from the Effective Date.



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4.10 EFFECT OF NON-RECEIPT OF APPROVALS/SANCTIONS

- a. In the event of any aforesaid sanction and approvals not being obtained and/or the resolution not being sanctioned by the Hon'ble National company Law Tribunal, Mumbai Bench and/or the order or orders not being passed as aforesaid, the Scheme shall become null and void and Company shall bear and pay the costs, charges and expenses for/or in connection therewith.
- b. In the event of any condition or amendment or modification that may be imposed by the Hon'ble National Company Law Tribunal, Mumbai Bench or any competent authority, or if the Board of Directors of the Company decides, they shall be at a liberty to withdraw from the Scheme unconditionally.

4.11 SEVERABILITY

If, in the opinion of the Board, any part of the Scheme is found to be unworkable for any reason whatsoever, the same shall not affect the validity or implementation of other parts or provisions of the Scheme. If any part of this Scheme here of is invalid, ruled illegal by any appropriate authority of competent jurisdiction, or unenforceable under present or future laws, then such part shall be severable from the remainder of the Scheme, and the Scheme shall not be affected there by, unless the deletion of such part shall cause this Scheme to become materially adverse, in which case the Board shall attempt to bring a suitable modification to the Scheme. The Board shall be entitled to revoke, cancel and declare the Scheme to have no effect, if the Board is of the view that the coming into effect of the Scheme would have adverse implications on the Company.

4.12 ACCOUNTING TREATMENT

The Company shall pass appropriate entries as per the applicable accounting policies and accounting standards (specified in section 133 or any other provision of the Act) as regards accounting for the reduction of writing off the Accumulated Losses.

The adjustment / reduction, in the Share capital account of the Company shall be effected as an integral part of the Scheme in accordance with the provisions of Section 66 and other applicable provisions of the Act and the order of the National Company Law Tribunal sanctioning the Scheme shall be deemed to be also the order under Section 66 of the Act for the purpose of confirming the reduction and no further act, deed, or thing as required under the provisions of the Act would be required. The reduction would not involve either a diminution of liability in respect of unpaid share capital or payment of paid-up share capital.

4.13 DESIGNATED STOCK EXCHANGE

The designated stock exchange for interaction with SEBI in terms of SEBI Circular shall be BSE Limited.

4.14 LISTING OF SHARES

Notwithstanding the reduction of capital of the Company in pursuance of the Scheme, the listing benefit of the Company on the Stock Exchanges where the existing Equity shares of the Company are listed shall continue and the Company will comply with the applicable provision of Listing Agreement with the Stock Exchanges.



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4.15 FORM OF MINUTE UNDER SECTION 66(5) OF THE COMPANIES ACT, 2013

The form of minute proposed to be registered under Section 66(5) of the Companies Act, 2013, is as follows:

“The issued, subscribed, and paid up equity share capital of Grandma Trading and Agencies Limited is Rs. 1,30,60,000/- (Rupees One Crore Thirty Lakhs Sixty Thousand only) divided into 1,30,60,000 equity shares of Re. 1/- each.”

**Certified True Copy
FOR GRANDMA TRADING AND AGENCIES LIMITED**

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**Sonal Nakum
Company Secretary and Compliance Officer
Membership Number: ACS 66793**

