

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

43rd ANNUAL REPORT

2015-16



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BOARD OF DIRECTORS

Mr. Dheeraj Shah	-	Managing Director
Mr. Praful Solanki	-	Director
Ms. Sonal Virani	-	Director
Mr. Upendra Patel	-	Additional Director
Mr. Mehul Kadiya	-	Additional Director

CHIEF FINANCIAL OFFICER

Ms. Pratiksha Mashkariya

STATUTORY AUDITORS

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

INTERNAL AUDITOR

M/s. A.M. Gohel & Co.

SECRETARIAL AUDITOR

M/s. P.D. Pandya & Associates

REGISTRAR & TRANSFER AGENTS

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

LISTING OF EQUITY SHARES

BSE LIMITED

Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001

BANKERS

Axis Bank Ltd – Andheri (West)
DCB Bank Ltd – Andheri (West)
RBL Bank – Andheri (West)

REGISTERED OFFICE

B/411, Crystal Plaza, New Link Road, Opp Infinity Mall, Andheri (West),
Mumbai-400053| Tel: 022-60505001
Email id: infogromo@gmail.com Web site: www.gromotrade.com

Notice of Annual General Meeting

NOTICE is hereby given that the 43rd Annual General Meeting of the members of **M/s. Gromo Trade & Consultancy Limited** (Formerly Kamalakshi Finance Corporation Limited) will be held on **Monday, 26th September, 2016** at 03:00 P.M. at the registered office of the Company at B/411, Crystal Plaza, Opp. Infinity Mall, New Link Road, Andheri (West), Mumbai – 400053 to transact the following business.

ORDINARY BUSINESS

1. To consider and adopt the Audited Financial Statements for the financial year ended 31st March 2016, together with the reports of the Board of Directors & Auditors thereon.
2. To appoint a Director in place of Mr. Dheeraj Babulal Shah (DIN: 02072433), Managing Director, is retiring by rotation to enable compliance by the Company with the provisions of Section 152 of the Companies Act, 2013 (hereinafter called "the Act") and being eligible, offers himself for re-appointment.
3. To ratify the appointment of Statutory Auditor of the Company and if thought fit, to pass with or without modification(s), the following resolution as Ordinary Resolution.

"RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rule, 2014 the members of the company do hereby ratify the appointment of M/s. R. Soni & Co., Chartered Accountants (Registration No. 130349W) as Statutory Auditors of the Company to hold office up to the conclusion of 44th Annual General Meeting, on a remuneration plus reimbursement of out-of-pocket expenses, as may be mutually agreed to between the Board of Directors and the Auditors."

SPECIAL BUSINESS

4. **To regularize the appointment of Mr. Upendra Pravinbhai Patel (DIN: 06854187) as an Independent Non - Executive Director and to consider, and if thought fit, to pass with or without modification(s), the following resolution as Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with schedule IV and other applicable provisions of The Companies Act, 2013 and the Companies (Appointment & Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 27 of SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 Mr. Upendra Pravinbhai Patel (DIN: 06854187) who was appointed as an Additional Director pursuant to the Provisions of section 161(1) of The Companies Act, 2013 and the Articles of association of the Company and who holds office up to the date of this Annual general Meeting and in respect of whom the Company has received a notice in writing under section 160 of The Companies Act, 2013 proposing his candidature for the office of the Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years from 26/03/2016 to 25/03/2021, not liable to retire by rotation".

5. **To regularize the appointment of Mr. Mehul Kadiya (DIN:07591755) as an Independent Non - Executive Director and to consider, and if thought fit, to pass with or without modification(s), the following resolution as Ordinary Resolution:**

"Resolved that pursuant to the provisions of Sections 149, 152 read with schedule IV and other applicable provisions of The Companies Act, 2013 and the Companies (Appointment & Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 27 of SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 Mr. Mehul Kadiya (DIN: 07591755) who was appointed as an Additional Director pursuant to the Provisions of section 161(1) of The Companies Act, 2013 and the Articles of association of the Company and who holds office up to the date of this Annual general Meeting and in respect of whom the Company has received a notice in writing under section 160 of The Companies Act, 2013 proposing his candidature for the office of the Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years from 25/07/2016 to 24/07/2021, not liable to retire by rotation.

6. Approval for Related Party Transaction

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

“Resolved That pursuant to the provisions of Section 188, if and to the extent applicable, and other applicable provisions of the Act read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 23 of SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015, consent of the Company be and is hereby accorded to the Board to enter into any transaction of sale, purchase or supply of any goods or materials, selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or otherwise disposing of any goods, materials or property or availing or rendering of any services or appointment of such related party to any office or place of profit in the Company or its subsidiary or associate Company, making of loans to, and/or giving of guarantees or providing security and/or making of investments and any combination thereof, including material related party transaction etc on such terms and conditions as the Board in its absolute discretion may deem fit provided however that the aggregate amount/value of all such transactions/contracts/arrangements that may be entered into by the Company and remaining outstanding at any time shall not exceed Rs.50 Crores during financial year.”

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

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

Date: 11/08/2016
Place: Mumbai

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

Sd/-
Dheeraj Babulal Shah
(Managing Director)

GROMO TRADE & CONSULTANCY LIMITED

(FORMERLY KAMALAKSHI FINANCE CORPORATION LIMITED)

Registered Office: B/411, Crystal Plaza, New Link Road, Opp. Infinity Mall, Andheri (West), Mumbai – 400053 |
CIN: L67120MH1951PLC222871 | Tel: 022-60505001 | Website: www.gromotrade.com | Email:
info@gromo@gmail.com

Dear Shareholder(s),

Sub: Service of Documents through Electronic Mode

Your Company is making an effort to build a greener world and we request your support.

You are requested to subscribe to a soft copy of the Company’s various documents like Notices of Meetings, Annual Reports and other shareholder communication by registering your email id with your Depository Participant (DP)/Company, if you have not already done so. You are also requested to keep your DP/Company informed of any change in your email id.

With this one small action, you could leave a greener legacy for future generations. We look forward to your support.

Thanking you,
For Gromo Trade & Consultancy Ltd

Sd/-
Dheeraj Shah
Managing Director



1. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the meeting is attached hereto.
2. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member. The proxies should, however, be deposited at the registered office of the Company not later than 48 hours before the commencement of the meeting.
3. A person can act as a proxy on behalf of members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of total share capital of the company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other Member.
4. Corporate members intending to send their authorized representatives to attend the Annual General Meeting, pursuant to section 113 of the Companies Act, 2013, are requested to send to the company, a certified copy of the relevant Board Resolution together with the respective specimen signatures of those representatives authorized under the said resolution to attend and vote on their behalf at the meeting.
5. Members, Proxies and Authorised representatives are requested to bring to the meeting the attendance slips enclosed herewith duly completed and signed mentioning therein details of DP ID and Client ID/Folio No.
6. In case of joint holders attending the meeting, the joint holder who is higher in the order of names will be entitled to vote at the meeting.
7. The register of Members and Share Transfer Books of the Company will be closed from 17/09/2016 to 19/09/2016 both days inclusive, for payment of dividend/bonus, if any, declared/ approved, at Annual General Meeting.
8. Shareholders desiring any information as regards the Accounts are required to write to the Company at least seven days in advance of the meeting so that the information, to the extent practicable, can be made available at the meeting.
9. Members are requested to notify immediately any change in their address details to the Company's Registrar and share transfer agents for shares held in demat/physical form at Purva Share registry (India) Pvt Ltd, 9, Shiv Shakti Industrial Estate, J.R. Boricha Marg, Lower Parel (E), Mumbai - 400 011.
10. **The Securities & Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form, are, therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat Account. Members holding their shares in Physical Form can submit their PAN details to the share transfer agent (M/s. Purva Share registry (India) Pvt Ltd.) of the Company.**
11. Pursuant to the provisions of Sections 101 and 136 of the Act read with 'The Companies (Accounts) Rules, 2014' electronic copy of the Annual Report for financial year 2015-2016 along with Notice of 43rd Annual General Meeting of the company (including the Attendance Slip & Proxy Form) is being sent to all the members whose email id is registered with the Registrar/Depository Participant(s) unless any member has requested for a hard copy of the same. For members who have not registered their e-mail address, physical copies of the Annual Report for the financial year 2015-2016 along with the notice of the 43rd Annual general Meeting of the Company inter-alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Forms is being sent by other permissible modes.
12. Electronic copy of the Notice convening the 43rd Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members who hold shares in dematerialized mode and whose email addresses are registered with their respective Depository Participants. For those members who have not registered their email address, physical copies of the said Notice inter alia indicating the process and manner of e-voting along with attendance slip and proxy form is being sent in the permitted mode.
13. Members may also note that the Notice of the 43rd Annual General Meeting and the Annual Report for financial year 2015-2016 will also be available on the Company's website www.gromotrade.com which

can be downloaded from the site. The physical copies of the aforesaid documents will also be available at the Company's registered office in Mumbai for inspection during normal business hours on all the working days except Saturdays.

14. During the period beginning 24 hours before the time fixed for commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days' written notice is given to the Company.
15. The Company has paid the annual listing fees for the financial year 2016-2017 to BSE Limited.
16. Members holding the equity shares under multiple folios in identical order of names are requested to consolidate their holdings into one folio.
17. Brief details of the Directors, who are seeking appointment / re-appointment, are annexed hereto as per the requirements of the Companies Act, 2013 and Regulations of SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015.



1. In compliance with provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015, the Company will be providing its members, the facility to exercise their right to vote on resolutions proposed to be considered at the 43rd Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
2. The facility for voting through ballot paper shall also be made available at the AGM and the members attending the meeting shall be able to exercise their right to vote at the meeting through ballot paper in case they have not casted their vote by remote e-voting.
3. The members who have casted their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

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

- i. Members whose e-mail addresses are registered with the company/Depository Participant(s) will receive an e-mail from NSDL informing the User-ID and Password.
 1. Open e-mail and open PDF file viz; "gtcl-voting.pdf" with your client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note the password is an initial password.
 2. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 3. Click on shareholder- Login
 4. Insert user ID and password and initial password noted in step 1 above. Click Login
 5. Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 6. Home page of e-voting opens. Click on e-voting. Active e-voting cycles.
 7. Select "EVEN of Gromo Trade & Consultancy Ltd (Formerly Kamalakshi Finance Corporation Ltd).

8. Now you are ready for e-voting and cast vote page opens.
 9. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 10. Upon confirmation, the message "Vote caste successfully" will be displayed.
 11. Once you have voted on the resolution, you will not be allowed to modify your vote.
 12. For the votes to be considered valid, the institutional shareholder(s) i.e. other than individuals, HUF, NRI, etc. are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/authorization letter etc. together with attested specimen signature of the authorized signatory/signatories who are authorized to vote, to the scrutinizer via e-mail infogromo@gmail.com with a copy marked to evoting@nsdl.co.in.
- ii. For members whose email IDs are not registered with the Company/ Depository participant(s) who receive physical ballot forms, the following instructions may be noted:
 - a. The initial password is provided at the bottom of the Ballot Form
 - b. Please follow all the steps from 1 to 12 mentioned above, to cast your vote.
 - iii. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot password' option available on the site to reset the password.
 - iv. If you are already registered with NSDL for e-voting, then you can use your existing user ID and password for casting your vote.
 - v. In case of any queries you may refer to the Frequently Asked Questions (FAQs) and e-voting user manual for Members available in the 'Downloads' section of www.evoting.nsdl.com or contact NSDL by email at evoting@nsdl.co.in
 - vi. The e-voting period commences on Friday 23/09/2016 at 9:00 A.M. and ends on Sunday, 25/09/2016 at 5:00 P.M. During this period, members of the company holding shares either in physical form or in dematerialized form, as on the cutoff / relevant date i.e. Monday, 19/09/2016 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by a member, he or she will not be allowed to change it subsequently.
 - vii. Any person, who becomes a member of the Company after dispatch of the Notice of AGM and holding shares as of the cut-off date i.e., 19/09/2016 may obtain the login ID and password by sending a request at evoting@nsdl.co.in or www.gromotrade.com. However, if such member is already registered with NSDL for remote e-voting then he/she/it can use his/her/its existing user ID and password for casting the vote. The facility to reset the forgotten password is also provided by NSDL by using "Forgot User Details/Password" option available on www.evoting.nsdl.com.
 - viii. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, viz. 19/09/2016 only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
 - ix. Mr. R. Soni, Chartered Accountant, (Membership No. 133240), Partner of M/s. R. Soni & Co., Chartered Accountants, Mumbai has been appointed as the Scrutinizer by the Board of Directors of the Company to scrutinize the voting and e-voting process in a fair and transparent manner.
 - x. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by the Chairman in writing, who shall countersign the same and declare the result of the voting forthwith.
 - xi. The Results declared along with the report of the Scrutinizer will be placed on the website of the Company www.gromotrade.com and on the website of NSDL immediately after the declaration of results by the Chairman or by a person duly authorised. The results shall also be immediately forwarded to the BSE Limited, where the equity shares of the Company are listed.



Item No. 4

Mr. Upendra Pravinbhai Patel was appointed by the Board of Directors of the Company as additional director on 26th March, 2016 with the recommendation of the board. He holds Office until the ensuing annual general meeting under section 161 (1) of the Companies Act, 2013. As per the current provisions of company law and regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, independent directors are permitted to be appointed for a consecutive period of 5 years without being liable to retire by rotation.

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

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

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

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

None of the Directors except Mr. Upendra Pravinbhai Patel is in anyway interested in the said resolution.

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

Item No. 5

Mr. Mehul Kadiya was appointed by the Board of Directors of the Company as additional director on 25th July, 2016 with the recommendation of the board. He holds Office until the ensuing annual general meeting under section 161 (1) of the Companies Act, 2013. As per the current provisions of company law and regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, independent directors are permitted to be appointed for a consecutive period of 5 years without being liable to retire by rotation.

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

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

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

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

None of the Directors except Mr. Mehul Kadiya is in anyway interested in the said resolution.

The Board recommends passing of the ordinary resolution set out in item no.5 of the Notice

Item No. 6

The Company has got the approval of the shareholders in the 42nd Annual General Meeting of the Company held on 11th September, 2015 under Section 188(1) of the Companies Act, 2013 and rules made there under for entering into certain transactions with related parties by way of Ordinary resolution;

Further, as per the provisions of Schedule II of SEBI (LODR) Regulations, 2015, as amended from time to time, all related party transactions require prior approval of the Audit Committee and all material transactions with related parties require approval of the members of a public listed company through a special resolution and the related parties are required to abstain from voting on such resolution.

"Material Related Party Transaction" under Schedule II of SEBI (LODR) Regulations, 2015 means any transaction to be entered into individually or taken together with previous transactions during a financial year exceeding 10% of the annual consolidated turnover of a company as per its last audited financial statements. The annual consolidated turnover of the Company for the financial year 2015-16 is `Rs. 10.85. Accordingly, any transaction(s) by the Company with a related party (except with its wholly owned subsidiaries) exceeding Rs.1.08 Crore (10% of the Company's annual consolidated turnover) shall be considered as material transaction and hence, the approval of the Members is required for the same.

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

Sr. No.	Name of Related Parties	Nature of Relationship	Nature of transaction	Amount
1	M/s. Esaar (India) Limited	Group Company	Relating to sale, purchase or supply of any goods or materials, selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or otherwise disposing of any goods, materials or property or availing or rendering of any services or appointment of such related party to any office or place of profit in the Company or its subsidiary or associate Company/ Group Company, making of loans to, and/or giving of guarantees or providing security on behalf of Esaar (India) Limited and/or making of investments in the securities of M/s. Esaar (India) Limited and the purchase from and/or sale to it of any securities by the Company, or a combination thereof, etc	Upto Rs. 50 Crores, with each Related Party
2.	Mr. Dheeraj Shah	Promoter & Managing Director		

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

None of the Directors except Mr. Dheeraj Shah is in anyway interested in the said resolution.

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

Registered Office:
B/411, Crystal Plaza, New Link Road,
Opp. Infinity Mall, Andheri (West),
Mumbai-400053
Date: 11/08/2016
Place: Mumbai

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

Sd/-
Dheeraj Babul Shah
(Managing Director)

Brief Profile of Directors Being Appointed / Re-Appointed

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

Particulars	Dheeraj Babulal Shah	Upendra Patel	Mehul Kadiya
Din	02072433	06854187	07591755
Date of birth	29/09/1979	13/09/1979	20/11/1989
Pan	BVCPP4149P	AGWPP2575R	BCCPK7818M
Date of Appointment	01/10/2013	26/03/2016	25/07/2016
Shareholding in the Company	2,37,260	NIL	Nil
Qualifications	MBA in Finance	Graduate	Graduate
Experience in Specific Functional areas	<p>He also has more than 15 years of experience in computers; He started his career as Microsoft technologist with a premier IT company of India. Soon having outgrown his role and moved to an engineering educational institute, as technology in-charge.</p> <p>He has worked on various domains like</p> <ol style="list-style-type: none"> 1. Financial Modeling 2. Banking 3. Insurance Actuarial 4. Carbon Accounting 5. Telecom Auditing 6. Project Management 7. HR Processes 8. Data Processing 9. Power Transmission Systems reporting 	Finance	Finance
Directorship held in other listed entities	Nil	Esaar (india) ltd.	Esaar (India) Limited
Membership/Chairmanship of other Public Companies (includes only Audit Committee and Stakeholder Relationship Committee)	Nil	Chairman & Member of Audit Committee and Stakeholder relationship Committee of Esaar (India) Limited	Member of Audit Committee and Stakeholder relationship Committee of Esaar (India) Limited
Relationships, if any between Directors, interest.	No	No	No



Board
of Directors

Board of Directors' Report

**TO
THE MEMBERS of GTCL**

Your Directors have pleasure in presenting their 43rd Annual report together with the Audited Statements of Accounts for the Year ended 31st March, 2016.

FINANCIAL HIGHLIGHTS FOR THE YEAR

Particulars	2015-16 (Rs. In Lacs)	2014-15 (Rs. In Lacs)
Revenue from Sale of Shares	0.00	120.94
Revenue from Interest Income	350.58	351.91
Revenue from Sale of Commodity	734.02	507.78
Total Operation Revenue	1084.60	980.63
Other Income	0.25	3.93
Total Revenue	1084.84	984.56
Profit before depreciation & Interest	(153.15)	(113.42)
Depreciation	0.017	0.00
Interest	0.00	0.61
Profit after Depreciation & Interest	(153.16)	(113.44)
Provision for Taxation	0.00	0.00
Provision for Tax (deferred)	0.00	(18.78)
Profit after Tax	(153.16)	(94.66)
Net profit/ (Loss)	(153.16)	(94.66)
EPS	(0.54)	(0.33)

OPERATIONAL REVIEW

During the year under review your Company has achieved gross revenue of Rs. 1084.85 lacs as against Rs. 984.56 lacs in the previous year. The Company has not traded into shares during the year under review due to poor market performance. The Interest Income of the company remain the same. It can be clearly seen from the figures above that Company has managed to increase its commodity trading segment during the year. Over all the performance of company as far as generation of operation revenue is concerned is satisfactory. However despite of increased revenue company has failed to convert itself in to profitable venture for the year. For the year the company has incurred net losses of Rs. 153.16 lacs as compared to Rs. 94.66 lacs in the previous year. The main reason of incurring loss is due to devaluation of stock.

DIVIDEND

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

DEPOSITS

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

SHARE CAPITAL

During the year, no changes were made in the Share Capital of the Company.

CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNEL

On the recommendation of Nomination & Remuneration Committee the Board inducted Mr. Upendra Pravinbhai Patel as an Additional Director of the Company in the category of Independent Director with effect from 26/03/2016 in order to comply with the requirement of Section 149(1) of the Companies Act, 2013. In terms of Section 161 of the Companies Act, 2013, he will hold office up to the date of the ensuing Annual General Meeting. The Company has received a notice in writing along with deposit pursuant to Section 160 of Companies Act, 2013, proposing the appointment of Mr. Upendra Patel as Director of the Company. The Board has recommended the appointment of Mr. Upendra Patel as Independent Director not liable to retire by rotation for a period of five consecutive years up to the fifth consecutive Annual General Meeting of the Company.

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

During the year under review Ms. Khushboo Jain, appointed as Company Secretary and Compliance Officer of the company on 4th January, 2016, had resigned from the post of company secretary and compliance officer with effect from 26th March, 2016. The Board placed on record appreciation for Ms. Khushboo Jain for the contribution made by her during her employment as Company Secretary.

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

DIRECTORS' RESPONSIBILITY STATEMENT

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

- a) In the preparation of the annual accounts for the financial year ended 31st March, 2016 the applicable accounting standards have been followed.
- b) Accounting policies selected were applied consistently. Reasonable and prudent judgments and estimates were made so as to give a true and fair view of the State of affairs of the corporation as at the end of March 31, 2016 and of the profit of the Company for the year ended on that date.
- c) Proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) The Annual Accounts of the Company have been prepared on the ongoing concern basis.
- e) That they have laid down internal financial controls commensurate with the size of the Company and that such financial controls were adequate and were operating effectively.
- f) That system to ensure compliance with the provisions of all applicable laws was in place and was adequate and operating effectively.

DECLARATION OF INDEPENDENCE BY DIRECTORS

The terms and conditions of appointment of Independent Directors are as per Schedule IV of the Act. Independent Directors have submitted a declaration that each of them meets the criteria of Independence as provided in Section 149(6) of the Companies Act, 2013 and there has been no change in the circumstances which may affect their status as Independent Directors during the year. The Board is also of the opinion that the Independent Directors fulfill all the conditions specified in the Companies Act, 2013 making them eligible to act as Independent Directors.

POLICIES ON DIRECTORS' APPOINTMENT AND REMUNERATION

The company follows a policy on remuneration of Directors and Senior Management Employees. The policy is available on the website of the company viz www.gromotrade.com

EVALUATION OF BOARD OF DIRECTORS

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

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

Detailed composition of the Board and Board Committees namely Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, number of meetings held during the year under review, attendance of each Director and other related details are set out in the Corporate Governance Report which forms a part of this Report.

STATUTORY AUDITORS

M/s. R. Soni & Co, Chartered Accountants having Registration No. 130349W, who are Statutory Auditors of the Company hold office up to the forthcoming Annual General Meeting and are recommended for re-appointment to audit the accounts of the Company for the Financial Year 2016-17. As required under the provisions of Section 139 of the Companies Act, 2013, the Company has obtained written confirmation from **M/s. R. Soni & Co** that their appointment, if made, would be in conformity with the limits specified in the said Section.

AUDITORS' REPORT

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

SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with corresponding Rules framed thereunder, **M/s. P.D. Pandya & Associates**; Company Secretaries were appointed as the Secretarial Auditors of the Company to carry out the Secretarial Audit for the year ended 31st March, 2016. A Secretarial Audit Report given by the Secretarial Auditors in Form No. MR-3 is annexed with this Report as **Annexure - A**.

COMMENTS ON AUDITORS REPORT:

M/s. P.D. Pandya and Associates, Company Secretary in Practice, in his Secretarial Audit Report for financial year 2015-16 have drawn the attention of the management on single non-compliances, which have been marked as qualification in his report. In connection with the same management herewith give the explanation for the same as follow:

- As pointed out by the Secretarial Auditors, the Company has not applied to sales tax department for obtaining valid profession tax number. The Company ensures to register itself with Maharashtra State Tax on Professions, Trades, callings and Employments Tax, Act 1975 (Profession Tax Act) under Sales Tax Authorities and will comply the same in future.
- As far as utilization of allotment money is concerned, the company has raised fund to fulfill the additional fund requirements for capital expenditure including acquisition of companies / business, funding long term working capital requirements, marketing, setting up of offices abroad and for **other approved corporate purposes, which included loans and advances**. That can be said because the main object of the Company at the time was raising fund was finance and investment only, even if it was not specifically mentioned company can use the money so raised for its main object anyways.
- As far as non compliance of Section 203 of the Companies Act, 2013 is concerned, though the Company has not appointed the Company Secretary on role throughout the year, as Company was looking for the desired candidate who can match with the company's' requirement. However the Company had appointed Ms. Khushboo Jain as the Company Secretary during the year and she resigned in the Month of March, 2016. The Company is looking for a qualified candidate to fill in the vacancy for the requisite post.

- Inadvertently the Company failed to file Form DIR 12 for regularization of Mr. Praful Solanki and Mrs. Sonal Virani and Form MGT 14 for appointment of Secretarial Auditor for the year 2014-15. The said mistake was purely due to oversight and this does not affect the performance of the Company. However management ensures that in future same mistake would not repeat and the same will be filed with penalty.

POLICIES ON DIRECTORS' APPOINTMENT AND REMUNERATION

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

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

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

EXTRACT OF ANNUAL RETURN

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

PARTICULARS OF EMPLOYEES AND RELATED INFORMATION

In terms of the provisions of Section 197(12) of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement containing the disclosures pertaining to remuneration and other details as required under the Act and the above Rules are provided in the Annual Report. The disclosures as specified under Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, have been appended to this Report as **Annexure E**.

REPORTS ON CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS

The reports on Corporate Governance and Management Discussion and Analysis for the year under review, as stipulated under regulation 34 and Schedule V of SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015 form part of the Annual Report. The certificate from the Auditors of the Company confirming compliance with the conditions of Corporate Governance is annexed to the Corporate Governance Report, have been appended to this Report

CORPORATE GOVERNANCE

A separate report of the Board of Directors of the Company on Corporate Governance is included in the Annual Report as **Annexure 'F'** and the Certificate from M/s R. Soni & Co., Practicing Chartered Accountant, confirming compliance with the requirements of Corporate Governance as stipulated in Schedule V of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 is annexed as **Annexure 'G'**.

RISK MANAGEMENT AND INTERNAL CONTROLS

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

CHIEF EXECUTIVE OFFICER (CEO) AND CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

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

FOREIGN EXCHANGE

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

LISTING OF SHARES

Equity shares of your Company are listed on Bombay Stock Exchange only and the Company has paid the necessary Listing fees for the year 2016-2017

SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES

During the year, no company has become or ceased to be a subsidiary, joint venture or associate of the Company.

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

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

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

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

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large.

VIGIL MECHANISM/WHISTLE BLOWER POLICY

In staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility.

The Company has established a vigil mechanism to be known as the 'Whistle Blower Policy' for its Directors and employees, to report instances of unethical behavior, actual or suspected, fraud or violation of the Company's Code of Conduct.

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

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

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

PREVENTION OF INSIDER TRADING & REDRESSAL OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

In January 2015, SEBI notified the SEBI (Prohibition of insider trading) Regulations, 2015 which came into effect from May 15, 2015. Pursuant thereto, the Company has formulated and adopted a new Code for Prevention of Insider Trading. The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for

implementation of the Code. All Directors and the designated employees have confirmed compliance with the Code.

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

During the financial year 2015-16, no cases in the nature of sexual harassment were reported at any workplace of the company.

GREEN INITIATIVE IN CORPORATE GOVERNANCE

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

ACKNOWLEDGMENT

The Directors express their sincere gratitude to the Reserve Bank of India, Securities and Exchange Board of India, BSE Limited, Ministry of Corporate Affairs, Registrar of Companies, National Securities Depository Limited, Central Depository Services (India) Limited, other government and regulatory authorities, lenders, financial institutions and the bankers of Gromo Trade & Consultancy Limited for their ongoing support.

The Directors also place on record their sincere appreciation for the continued support extended by the Company's stakeholders and trust reposed by them in the Company. The Directors sincerely appreciate the commitment displayed by the employees of the Company and its subsidiaries/associates across all levels, resulting in satisfactory performance during the year.

For and on behalf of the Board of Directors

Sd/-
Dheeraj Shah
(Managing Director)

Sd/-
Praful Solanki
(Director)

Place: Mumbai
Date: 11/08/2016

ANNEXURE – A

Form MR- 3: Secretarial Audit Report for Financial Year Ended on March 31, 2016 **[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]**

To,
The Member,
GROMO TRADE AND CONSULTANCY LIMITED
(Formerly Known as Kamalakshi Finance Corp. Ltd)
 B-411, Crystal Plaza, New Link Road,
 Opp. Infinity Mall, Andheri (West), Mumbai - 400053

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, I hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2016 complied with the Statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2016 according to the provisions of;

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956(SCRA) and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-law framed hereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment and Overseas Direct Investment;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India, 1992 ('SEBI Act');
 - (a) The Securities and Exchange Board of India(Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 (upto 14th May 2015) and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2015 (effective 15th May 2015);
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 – Not applicable as the company has not issued any shares during the year under review;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 - Not applicable as the Company has not issued any shares/options to directors/employees under the said guidelines / regulations during the year under review;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - Not applicable as the Company has not issued any debt securities which were listed during the year under review;
 - (f) The Securities and Exchange Board of India (Registration to an Issue and Share Transfers Agents) Regulations, 1993 – Not Applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the year under review;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - Not applicable as the Company has not delisted / propose to delist its equity shares from any Stock Exchange during the year under review;
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - Not applicable Not applicable as the Company has not bought back or propose to buy-back any of its securities during the year under review;
6. Having regards to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof on test-check basis, the following laws are also applicable on company;

- i. Textiles (Development and Regulation) Order, 2001;
- ii. Maharashtra state Tax on Professions, Trades, Callings and Employments Act 1975;
- iii. The Equal Remuneration Act, 1976;

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

- I. The Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.
- II. The Listing Agreements entered into by the Company with BSE & NSE and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (effective 1st December, 2015).

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

- I. Company have not paid Professional Tax for employees employed under Maharashtra state Tax on Professions, Trades, Callings and Employments Act 1975;
- II. Company has done preferential allotment in past and major part of allotment money has given in loans and advances to other entities as such deviation of purpose for utilization of money required prior shareholders approval but company failed to take any such approval also no quarterly statement of deviation of fund been filled to BSE.
- III. Company during the year has not complied section 203 of the Act for appointment of Whole Time Company Secretary ;
- IV. Company has during the year has failed to file Form DIR-12 for regularization of Two Additional Directors viz: Mr. Praful Arvindbhai Solanki and Mrs. Sonal Neeraj Virani.
- V. Form MGT-14 has also not filled to Registrar of Companies in relation to appointment of Secretarial Auditor during the year.

I further report that:-

- The Company is a Suspended company pursuant to SEBI ad-interim ex-parte order no. WTM/RKA/ISD/09/2015 dated February 20, 2015 trading in the securities of Company has been suspended until further direction. As per the given order following suspension has been imposed on due to surveillance measure as it is found that company is violation of Securities and Exchange Board of India Act (SEBI Act), Securities and Exchange Board OF India (Prohibition of fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations.

I further report that:-

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting.
- Majority decision is carried through, while the dissenting members' views, if any, are captured and recorded as part of the minutes.

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

Place: Mumbai
Date: 11/08/2016

For P D Pandya & Associates
(Practicing Company Secretary)

Sd/-
P D Pandya
Proprietor
ACS: No. 12123
CP No. 4869

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

ANNEXURE I

**The Member,
GROMO TRADE AND CONSULTANCY LIMITED
(Formerly Known as Kamalakshi Finance Corp. Ltd)
B-411, Crystal Plaza, New Link Road,
Opp. Infinity Mall, Andheri (West),
Mumbai-400053**

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

Management's Responsibility

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

Auditor's Responsibility

2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in Secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Where ever required, I have obtained the Management representation about compliance of laws, rules and regulations and happenings of events etc.
5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.

Disclaimer

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

**Place: Mumbai
Date: 11/08/2016**

**For P D Pandya & Associates
(Practicing Company Secretary)**

**sd/-
P D Pandya
Proprietor
ACS: No. 12123
CP No. 4869**

ANNEXURE - B

POLICIES ON DIRECTORS' APPOINTMENT AND REMUNERATION

FOREWORD

A transparent, fair and reasonable process for selection of directors, key managerial personnel and senior management and appropriate remuneration at all levels of the Company is required to ensure that Shareholders remain informed and confident in the management of the Company. The Company also understands the importance of attracting and maintaining high quality individuals for managing its affairs from directors level right through to support staff.

REGULATORY BACKGROUND

As per revised clause 49 of listing agreement and section 178 of the Companies Act, 2013 the Board of Directors of every listed company shall constitute a Nomination and Remuneration Committee and the role of the committee shall, inter-alia, include the following:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other senior management employees;
2. Formulation of criterion for evaluation Directors performance on the Board and also the performance of the Board as a whole.
3. Devising a policy on Board diversity;
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal. The company shall disclose the remuneration policy and the evaluation criteria in its Annual Report.

Section 178 (4) of the Companies Act, 2013 stipulates that while formulating the policy the Committee shall ensure that —

- (a) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- (b) Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- (c) Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals:

In view of the above, a policy is formulated and established for nomination and remuneration of Directors, key managerial personnel and senior management of the Company.

1. PURPOSE

This Policy on nomination and remuneration (the "Policy") describes the process through which candidates for possible inclusion in the Company's recommended slate of director, key managerial personnel and senior management (the "Candidates") are selected. The Policy is established and administered by the Nomination and Remuneration Committee (the "Committee") of Gromo Trade & Consultancy Limited (the "Company").

2. DEFINITIONS

The definitions of some of the key terms used in this Policy are given below.

- a) "Board" refers to collective body of board of directors of the Company.
- b) "Director" means a director as defined under section 2(34) of the act except nominee director and director appointed by small shareholders.
- c) "Key Managerial Personnel" means a person appointed pursuant to section 203 of the act.
- d) "Nomination and Remuneration Committee" means a committee formed pursuant to section 178 of the act.
- e) "Senior Management" includes all personnel just below one level of board of directors of the Company and whose reporting is directly to the executive directors of the Company.
- f) "The Act" means Companies Act, 2013.
- g) "The Company" means Gromo Trade & Consultancy Limited incorporated under Companies act 1956

PART A – NOMINATION POLICY

3. BOARD MEMBERSHIP CRITERIA

The Committee is responsible for, among other things for identifying individuals qualified to become members of the Company's Board of Directors (the "Board") and recommending to the Board, the nominees to stand for

election as directors. The Nomination Committee shall take into account all of the following criteria while determining the qualifications of any candidate for director:

Integrity and Judgment: Directors should have the highest level of integrity, ethical character and the ability to exercise sound business judgment on a broad range of issues consistent with the Company's values.

Qualification & Knowledge: Directors should be financially literate and have a sound understanding of business strategy, corporate governance and board operations.

Diversity: Directors should be capable of representing the multi-cultural nature of our global corporation with consideration being given to a diverse board in terms of gender and ethnic membership. In addition, the Committee shall take into account diversity in professional experience, skills and background.

Independence: Directors who are not current or former management should meet the spirit as well as the letter of the applicable independence standards. In addition, all Directors should be independent in their thought and judgment so that they represent the long-term interests of all shareholders of the Company.

Experience and Accomplishments: Directors should have significant experience and proven Superior performance in professional endeavors whether this experience is in business, government, academia or with non-profit organizations.

Board Interaction: Directors should value board and team performance over individual performance, demonstrate respect for others and facilitate superior board performance. Directors should be willing and able to devote the time required to become familiar with Company's business and to be actively involved in the Board and its decision-making.

Skills: Directors should have expertise in one or more of the areas such as accounting and finance, technology, management, international business, compensation, legal, HR, corporate governance, strategy, industry knowledge and general business matters.

4. IDENTIFICATION OF CANDIDATES FOR BOARD MEMBERSHIP

A. Internal Process for Identifying Candidates.

The Committee has two primary methods for identifying Candidates. First, the Committee may solicit ideas for possible Candidates from a number of sources including present members of the Board; senior level Company executives; individuals personally known to the members of the Board; and research, including database and Internet searches.

B. External Process for Identifying Candidates.

Second, the Committee may from time to time retain at the Company's expense one or more search firms to identify Candidates (and to approve any such firms' fees and other retention terms). If the Committee retains one or more search firms, such search firms may be asked to identify possible Candidates who meet the qualifications expressed in this Policy, to interview and screen such candidates (including conducting appropriate background and reference checks), to act as a liaison among the Board, the Committee and each Candidate during the screening and evaluation process, and thereafter to be available for consultation as needed by the Committee.

5. RECOMMENDATION OF CANDIDATE

The Committee will consider all Candidates identified through the processes described above, and will evaluate each of them, based on the criteria set forth above and if thought fit, will recommend their appointment to the Board.

6. CRITERIA FOR APPOINTMENT OF SENIOR MANAGEMENT AND KEY MANAGERIAL PERSONNEL

The Committee is also responsible for identifying individuals qualified to occupy position of key managerial personnel and in the senior management of the Company and selecting, or recommending to the Board their appointment. The Nomination Committee shall take into account all of the following criteria when determining the qualifications of any candidate in senior management position:

Integrity and Judgment: Candidate should have the highest level of integrity, ethical character and the ability to exercise sound business judgment on a broad range of issues consistent with the Company's values.

Qualification & Knowledge: Candidate should have expert knowledge in his field of work and should have industry knowledge and general business matters.

Independence: The candidate should be independent in his thought and judgment so that he represents the long-term interests of the Company.

Experience and Accomplishments: The candidate should have significant experience and proven superior performance in his professional endeavors

7. IDENTIFICATION OF CANDIDATES FOR SENIOR MANAGEMENT AND KEY MANAGERIAL PERSONNEL ROLE

A. Internal Process for Identifying Candidates.

The Committee may solicit ideas for possible Candidates from a number of sources including present members of the Board; senior level Company executives; individuals personally known to the members of the Board; and research, including database and Internet searches.

B. Identification through Human Resource Department

The Committee may instruct human resource department to search through its available resources/network an appropriate candidate for the required position in senior management.

C. External Process for Identifying Candidates.

The Committee may from time to time retain at the Company's expense one or more search firms to identify Candidates (and to approve any such firms' fees and other retention terms). If the Committee retains one or more search firms, such search firms may be asked to identify possible Candidates who meet the qualifications expressed in this Policy, to interview and screen such candidates (including conducting appropriate background and reference checks), to act as a liaison among the Board, the Committee and each Candidate during the screening and evaluation process, and thereafter to be available for consultation as needed by the Committee.

8. RECOMMENDATION

The Committee shall consider all Candidates identified through the processes described above, and shall evaluate each of them, based on the criteria set forth above and if thought fit, will recommend their appointment to the Board.

PART B – REMUNERATION POLICY

9. EXECUTIVE DIRECTOR REMUNERATION

Main principles

The Remuneration and Nomination Committee's reward policy reflects its obligation to align executive directors' remuneration with shareholders' interests and to engage appropriately qualified executive talent for the benefit of the group. The nomination and remuneration committee shall consider following criteria before recommending the remuneration of executive directors:

- Ø Reward reflects the competitive global market in which the company operates.
- Ø Individual reward should be linked to performance criteria.
- Ø Executives should be rewarded for both financial and non-financial performance.

Elements of Remuneration

The executive directors' total remuneration consists of the following:

- Ø Salary - each executive director receives a fixed sum payable monthly in cash.
- Ø Perquisites and allowances, if deem fit by remuneration committee
- Ø other benefits - executive directors are eligible to participate in superannuation schemes and such other benefits as may be prescribed the nomination and remuneration committee.

Overall Director Remuneration

Overall managerial remuneration shall not exceed 11% of net profit of the Company for a particular financial year. No remuneration (except sitting fees) shall be paid to any director of the company unless it is recommended to the board by remuneration committee of the Company and other applicable statutory provisions are complied with.

10. NON-EXECUTIVE DIRECTOR REMUNERATION

No remuneration shall be paid to non executive directors except sitting fees in the manner and as per the terms as approved by board of directors of the Company. The Nomination and remuneration Committee, if deem fit, may recommend to the board remuneration to non executive directors not exceeding 1% of net profit of the Company.

11. FORMS OF REMUNERATION

Fixed Remuneration

The Board in consultation with the Nomination & Remuneration Committee will from time to time determine the fixed remuneration level for all Directors, key managerial personnel and senior management. For other employees, respective department heads, under an intimation to Human Resource Department, are allowed to fix such remuneration as they deem fit. Such remuneration levels will be determined according to industry standards, relevant laws and regulations, labour market conditions and scale of Company's business relating to the position. The fixed remuneration will reflect the core performance requirements and expectations of the Company.

12. PERFORMANCE BASED REMUNERATION

In addition to fixed remuneration, the Company may implement a system of bonuses and incentives designed to create a strong relationship between performance and remuneration. Performance based remuneration will be linked to specific performance targets which will disclosed to relevant employees regularly.

13. EMPLOYEE ENTITLEMENTS

The Company will comply with all legal and industrial obligations in determining the appropriate entitlement to long service, annual, personal and parental leave.

14. REVIEW

The Nomination & Remuneration Committee is responsible for the monitoring, implementation and review of this policy. The Nomination & Remuneration Committee will provide recommendations to the Board as to how to effectively structure and facilitate a remuneration strategy, which will meet the needs of the Company.

This Policy is intended to provide a set of flexible guidelines for the effective functioning of the Company's nominations process for directors, KMPs and senior management. The Committee intends to review this Policy at least annually and anticipates that modifications may be necessary from time to time as the Company's needs and circumstances evolve, and as applicable legal or listing agreement change. The Committee may modify or amend this Policy at any time without advance notice.

ANNEXURE C

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

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

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

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements / transactions	Duration of the contracts/ arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board	Amount paid as advances , if any	Date on which the special resolution Was passed in General meeting As required Under first proviso to Section 188
None							

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

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements / transactions	Duration of the contracts/ arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board	Amount paid as advances , if any
Esaar (India) Limited	Short term loans and advances	1 year	Amount of Rs. 50,00,000/- paid to the company as short term loans and advances repayable on demand @ 9% p.a.	01/04/2015	NIL

For and on behalf of the Board of Directors

Sd/-
Dheeraj Shah
(Managing Director)

Sd/-
Praful Solanki
(Director)

Place: Mumbai
Date: 11/08/2016

e) Any other	0	0	0	0	0	0	0	0	0	0
i) Person Acting in Concert	160000	0	160000	0.56	160000	0	160000	0.56	0	0
SUB TOTAL:(A) (1)	397260	0	397260	1.40	397260	0	397260	1.40	0	0
(2) Foreign										
a) NRI- Individuals	0	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0	0
e) Any other ...	0	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (2)	397260	0	397260	1.40	397260	0	397260	1.40	0	0
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	0	0	0	0	0	0	0	0	0	0
B. Public Shareholding										
(1) Institutions	0	0	0	0	0	0	0	0	0	0
a) Mutual Funds	0	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	0	0	0	0	0	0
C) Central Govt	0	0	0	0	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0	0	0	0
e) Venture Capital Fund	0	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0	0
g) FIIS	0	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(1):	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0
(2) Non Institutions										
a) Bodies Corporates	17543	0	17543	0.06	17433	0	17433	0.06	0	0
i) Indian	0	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0	0
b) Individuals	0	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	7380	550	7930	0.03	7386	550	7936	0.03	0	0
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	26643010	0	26643010	93.85	26923010	0	26923010	94.83	0	0.99
c) Others (specify)	0	0	0	0	0	0	0	0	0	0
i) Hindu Undivided Family	1324217	40	1324257	4.66	1044321	40	1044361	3.68	0	-0.99
SUB TOTAL (B)(2):	27992150	590	27992740	98.60	27992150	590	27992740	98.60	0	0
									0	0
Total Public Shareholding (B)= (B)(1)+(B)(2)	27992150	590	27992740	98.60	27992150	590	27992740	98.60	0	0
									0	0
C. Shares held by Custodian for GDRs & ADRs										
	0	0	0	0	0	0	0	0	0	0
									0	0
Grand Total (A+B+C)	28389410	590	28390000	100	28389410	590	28390000	100	0	0

II - Share Holding Of Promoters

Sl. No.	Shareholders Name	Shareholding at the beginning of the year 1 st April 2015			Shareholding at the end of the year 31 st March 2016			% change in share holding during the year
		No. of Shares	% of total shares of the company	% of shares pledged encumbered to total shares	No. of Shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	DHEERAJ SHAH	237260	0.84	0	237260	0.84	0	0
2	PARESH SHAH	160000	0.56	0	160000	0.56	0	0
Total		397260	1.40	0	397260	1.40	0	0

III - Change in Promoters' Shareholding as on the financial year ended on March 31, 2016

Sr. No.	Shareholder's Name	Shareholding	Date	Increase/Decrease in Shareholding	Reason	Cumulative Shareholding during the year (01-04-15 to 31-03-16)	% of total Shares of the Company
						No. of Shares	
For each of the Top Ten Shareholders		No. of Shares at the beginning (01-04-15)	% of total Shares of the Company			No. of Shares	
1	Dheeraj Shah	237260	0.84	-	-	237206	0.84
2	Paresh Shah	160000	0.56	-	-	160000	0.56

V - Shareholding Pattern Of Top Ten Shareholders (Other Than Directors, Promoters & Holders of GDRS & ADRS)

Sr. No.	Shareholders Name	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1	ANAND KAMALNAYAN PANDIT				
	Opening Balance	1600000	5.64	-	-
	Transactions during the year ended 31/03/2016	-	-	-	-
	Closing Balance	-	-	1600000	5.64
2	AMARDEEP KADAM				
	Opening Balance	1500000	5.28	-	-
	Transactions during the year ended 31/03/2016	-	-	-	-
	Closing Balance	-	-	1500000	5.28
3	PANKAJ DHANJI GOSHAR				
	Opening Balance	1000000	3.52	-	-
	Transactions during the year ended 31/03/2016	-	-	-	-
	Closing Balance	-	-	1000000	3.52
4	ARVINDBHAI DANABHAI DESAI				
	Opening Balance	800000	2.82	-	-

	Transactions during the year ended 31/03/2016	-	-	-	-
	Closing Balance	-	-	800000	2.82
5	KAMINI ARVIND DESAI				
	Opening Balance	800000	2.82	-	-
	Transactions during the year ended 31/03/2016	-	-	-	-
	Closing Balance	-	-	800000	2.82
6	AMAR NATH AGARWAL				
	Opening Balance	570000	2.01	-	-
	Transactions during the year ended 31/03/2016	-	-	-	-
	Closing Balance	-	-	570000	2.01
7	AMBRISH AGARWAL				
	Opening Balance	550000	1.94	-	-
	Transactions during the year ended 31/03/2016	-	-	-	-
	Closing Balance	-	-	550000	1.94
8	BIMAL J DESAI				
	Opening Balance	540000	1.9	-	-
	Transactions during the year ended 31/03/2016	-	-	-	-
	Closing Balance	-	-	540000	1.9
9	NITIN NANASAHEB KADAM				
	Opening Balance	400000	1.41	-	-
	Transactions during the year ended 31/03/2016	-	-	-	-
	Closing Balance	-	-	400000	1.41
10	MEHUL DEEPAK THAKUR				
	Opening Balance	355000	1.25	-	-
	Transactions during the year ended 31/03/2016	-	-	-	-
	Closing Balance	-	-	355000	1.25

VI - Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Shareholders Name	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1	Dheeraj Shah – Managing Director	237260	0.84	237260	0.84
2	Praful Solanki - Director	0	0	0	0
3	Sonal Virani – Director	0	0	0	0
4	Pratiksha Mashkariya – CFO	0	0	0	0
5	Upendra Pravinbhai Patel - Director	0	0	0	0
6	Mehul Kadiya - Director	0	0	0	0
7	#Khushboo Jain – Company Secretary	0	0	0	0

#Appointed w.e.f 04/01/2016 and Resigned w.e.f 26/03/2016

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year				
i) Principal Amount	NIL	NIL	NIL	NIL
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	NIL	NIL	NIL	NIL
Change in Indebtedness during the financial year				
Additions	NIL	2487000	NIL	2487000
Reduction	NIL	2487000	NIL	2487000
Net Change	NIL	NIL	NIL	NIL
Indebtedness at the end of the financial year				
i) Principal Amount	NIL	NIL	NIL	NIL
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	NIL	NIL	NIL	NIL

VII - Remuneration of directors and key managerial personnel**A. Remuneration to Managing Director, Whole Time Director and/or Manager**

Sr. No.	Particulars of Remuneration	Name of the MD/WTD/Manager Total Amount (Rs)	
		Mr. Dheeraj Shah (Managing Director)	Ms. Pratiksha Mashkariya (Chief Financial Officer)
1	Gross salary	-	2,07,055
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	-	-
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-
2	Stock option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	as % of profit	-	-
	others (specify)	-	-
5	Others, please specify	-	-
	Total (A)	NIL	2,07,055
	Ceiling as per the Act	N.A	N.A

B. Remuneration to Other Directors:

Sr. No.	Particulars of Remuneration	Name of Director				
		Mr. Praful Solanki	Mrs. Sonal Virani	#Mr. Upendra Patel	\$Mr. Mehul Kadiya	Total Amount
1	Independent Directors					
	(a) Fee for attending board committee meetings	93900	93900	-	-	187800
	(b) Commission	-	-	-	-	-
	(c) Others, please specify	-	-	-	-	-
	Total (1)					
2	Other Non Executive Directors					
	(a) Fee for attending board committee meetings	-	-	-	-	-
	(b) Commission	-	-	-	-	-
	(c) Others please specify.	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (B)=(1+2)	93900	93900	-	-	187800
	Total Managerial Remuneration	93900	93900	-	-	187800

Appointed w.e.f 26.03.2016 | \$Appointed w.e.f 25.07.2016

C. REMUNERATION TO KMP OTHER THAN MD/MANAGER/WTD:

Sr. No	Particulars of Remuneration	@Ms. Khushboo Jain	Ms. Pratiksha Mashkariya	Total
		CS	CFO	
1	Gross salary			
a	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	47,932	2,07,055	2,54,987
b	Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
c	Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	- as % of profit	-	-	-
	- Others, specify...	-	-	-
5	Others, please specify	-	-	-
	Total (A)	47,932	2,07,055	2,54,987

@ Resigned w.e.f 26.03.2016

VIII - Penalties/Punishment/Compounding of Offences

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

For and on behalf of the Board of Directors

Sd/-
Dheeraj Shah
(Managing Director)

Sd/-
Pratul Solanki
(Director)

Place: Mumbai
Date: 11/08/2016

ANNEXURE E

Details Pertaining To Remuneration As Required Under Section 197(12) Of The Companies Act, 2013

The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2015-16, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2015-16 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

Sr. No.	Name of Director/KMP and Designation	Remuneration of Director/ KMP for financial Year 2015-16 (in Lacs)	Ratio of remuneration of each Director to median remuneration of employees
1	Mr. Dheeraj Babulal Shah (Managing Director)	-	-
2.	Mr. Praful Solanki (Director)	0.94	0.82
3.	Ms. Sonal Virani (Director)	0.94	0.82
4.	*Mr. Upendra Patel (Director)	-	-
5.	Ms. Pratiksha Mashkariya (CFO)	2.07	1.82
6.	*Ms. Khushboo Jain (Company Secretary)	0.48	0.58
7.	*Mr. Mehul Kadiya (Additional Director)	-	-

* These Directors/KMP were on the Board only for the part of the financial year 2015-16

- Mr. Mehul Kadiya was appointed on Board w.e.f 25th July, 2016
- There are 6 employees on the roll of the company.
- Median remuneration is Rs. 1,13,400/-

Annexure F



PHILOSOPHY

The Company's philosophy on Corporate Governance has been developed with a tradition of fair and transparent governance even before they were mandated by the legislation. Transparency, integrity, professionalism and accountability - based values form the basis of the Company's philosophy for Corporate Governance. The Company believes that good Corporate Governance is a continuous process and strives to improve the Corporate Governance practices to meet shareholder's expectations. Your company has fulfilled all the existing guidelines prescribed by the Securities and Exchange Board of India (SEBI) in chapter IV read with schedule V of SEBI(Listing Obligations and Disclosure requirements) Regulations, 2015.

a) Composition, Category of Directors and their other directorship.

The Board of the Company is well structured with adequate blend of Executive and Independent Directors. The present strength of the Board is of five Directors and one Chief Financial Officer. Mr. Dheeraj Babulal Shah as Managing Director of the Company. Mr. Praful Arvindbhai Solanki, Mrs. Sonal Neeraj Virani, Mr. Upendra Pravinbhai Patel and Mr. Mehul Kadiya are Independent and Non-Executive Director of the Company. Ms. Pratiksha Mashkariya is CFO of the Company.

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

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

Name of the Director & DIN	Category of Directorship	No. of other Director ships in listed companies excluding this company	No. of shares held	Committee Membership (Including this company)	
				Chairman	Member
Mr. Dheeraj Babulal Shah DIN: 02072433	Managing Director	-	237260	-	2
Mrs. Sonal Neeraj Virani DIN:07036413	Independent Non-executive	-	Nil	-	2
Mr. Praful Arvindbhai Solanki DIN:07036425	Independent Non-executive	-	Nil	2	2
Mr. Upendra Pravinbhai Patel DIN:06854187	Independent Non-executive	1	Nil	-	-
Mr. Mehul Kadiya DIN:07591755	Independent Non-executive	1	Nil	-	-

*Mr. Upendra Patel was appointed with effect from 26.03.2016| Mr. Mehul Kadiya was appointed w.e.f 25.07.2016

b) Number of Board Meetings

During the year ended March 31, 2016, Eight Board Meetings were held i.e on 01/04/2015, 27/05/2015, 28/05/2015, 12/08/2015, 06/11/2015, 04/01/2016, 12/02/2016, and 26/03/2016.

c) Directors' attendance record

Name of Directors	Board Meeting attended during the year	Whether attended last AGM
Mr. Dheeraj Babulal Shah	8	Yes
Mrs. Sonal Neeraj Virani	2	No
Mr. Praful Arvindbhai Solanki	8	No
Mr. Upendra Pravinbhai Patel	-	No
Mr. Mehul Kadiya	-	No

*Mr. Upendra Patel was appointed with effect from 26.03.2016 and Mr. Mehul Kadiya was appointed w.e.f 25.07.2016

COMMITTEES OF THE BOARD

a) Audit Committee

i) Terms of Reference

Apart from all the matters provided in regulation 18 of SEBI (Listing obligations and disclosure requirements) Regulation, 2015 and section 177 of the Companies Act 2013, the Audit committee reviews reports of the internal auditor, meets statutory auditors as and when required and discusses their findings, suggestions, observations and other related matters. It also reviews major accounting policies followed by the company.

ii) Composition

The Audit committee presently consists of three directors, Mr. Praful Solanki, Mrs. Sonal Virani and Mr. Dheeraj Shah. Mr. Praful Solanki has been designated as chairman of the committee. The committee met 5 times during the financial year ended March 31, 2016 on 01/04/2015, 25/05/2015, 12/08/2015, 02/11/2015 and 11/02/2016. The attendance record of the members at the meeting were as follows

Name of The Member	Designation	No. of Meetings Attended
Mr. Praful Solanki	Chairman & Member	5
Mrs. Sonal Virani	Member	5
Mr. Dheeraj Shah	Member	2

b) Nomination & Remuneration Committee and policy

The nomination & remuneration committee for nomination & remuneration of executive directors presently consists of three independent Directors viz. Mr. Praful Solanki, Mrs. Sonal Virani, Mr. Upendra Patel. Mr. Praful Solanki is the Chairman. The committee met twice times during the financial year ended March 31, 2016 on 21/12/2015 and 11/03/2016. The attendance record of the members at the meeting were as follows

Name of The Member	Designation	No. of Meetings Attended
Mr. Praful Solanki	Chairman	2
Mrs. Sonal Virani	Member	2
Mr. Upendra Patel	Member	0
Mr. Dheeraj Shah	Member	2

Note:

The Committee was re-constituted on 26th March, 2016 and Mr. Dheeraj Shah was replaced by Mr. Upendra Pravinbhai Patel w.e.f 26th March, 2016

Scope and Function

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

- a) Formulate the criteria for determining qualifications, positive attributes and independence of a director;
- b) Identify and recommend to the Board of Directors, the appointment of persons considered capable and fit for the role of a director based on the criteria so formulated;
- c) Evaluation of Directors' performance;
- d) Recommend to the Board of Directors a policy relating to the remuneration for the directors, key managerial personnel and other senior employees of the Company; and
- e) Recommending the appointment of Key Managerial Personnel (KMPs) and approving their remuneration.

Remuneration paid to Directors & their Shareholding during the period ended 31st March, 2016

Name of the Director(s)	Salary	Commission	Sitting Fees	Contribution To Various Funds	Total (Rs.)	No. of Shares held
Mr. Dheeraj shah	-	-	-	-	-	237260
Mr. Praful Arvindbhai Solanki	-	-	93,900	-	93,900	-
Ms. Sonal Virani Neeraj	-	-	93,900	-	93,900	-
Mr. Upendra Pravinbhai Patel	-	-	-	-	-	-
Total	-	-	1,87,800	-	1,87,800	237260

(c) Stakeholders relationship Committee

During the year 2015-16 the Stakeholders relationship committee that also acts as Share Transfer Committee met 4 times on 25/04/2015, 25/07/2015, 26/10/2015 and 29/01/2016.

The attendance at the Shareholders/Investors Grievance Committee is given below

Name of The Member	Designation	No. of Meetings Attended
Mr. Praful Solanki	Chairman	4
Mrs. Sonal Virani	Member	0
Mr. Dheeraj Shah	Member	4

Terms of reference

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

Details of Shareholders' Complaints

As per the report from the Registrar & Share Transfer Agents, Zero (0) Complaints were received from the shareholders/ Investor during the year ended 31st March 2016.

Subsidiary and Associate Companies

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

Independent directors meeting

During the year under review, the Independent Directors met on March 26, 2016, inter alia, to discuss the following. All the independent Directors were present at the meeting.

1. Evaluation of the performance of Non Independent Directors and the Board of Directors as a Whole;
2. Evaluation of the quality, content and timelines of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

SHAREHOLDERS INFORMATIONS

Means of Communication

Effective communication of information is an essential component of Corporate Governance. It is the process of sharing information, ideas, thoughts, opinions and plans to all stakeholders which promotes management – shareholder relations. The Company regularly interacts with its members through multiple channels of communication such as results announcement, annual reports, media releases, and Company's website and through green initiatives.

Intimation to Stock Exchange

Your Company believes that all the stakeholders should have access to adequate information about the Company. All information, which could have a material bearing on the share prices, is released at the earliest to the BSE in accordance with the requirements of listing agreement.

Newspapers

The financial results and other communications of the Company were normally published in 'Financial Express' and 'Aapla Mahanagar'.

Website

The Financial Results were also displayed on the Company's website www.gromotrade.com. The Company also keeps on updating its website with other relevant information, as and when required. The company did not make any official news releases nor made any presentations to the institutional investors or analysts, during the period under review.

Annual Report

Annual Report containing, inter alia, the Standalone Financial Statements, Directors' Report, Auditors' Report and other important information is circulated to members of the Company prior to the AGM. The Report on Management Discussion and Analysis forms part of the Annual Report. The Annual Report of the Company is also available on the website of the Company in a user friendly and downloadable format.

Share Transfers Agents

Purva Share Registry India Pvt. Ltd,
No 9, Shiv Shakti Industrial Estate, Ground Floor,
J R Boricha Marg, Opp Kasturba Hospital, Lower Parel,
Mumbai, Maharashtra, 400011.

Share Transfer System

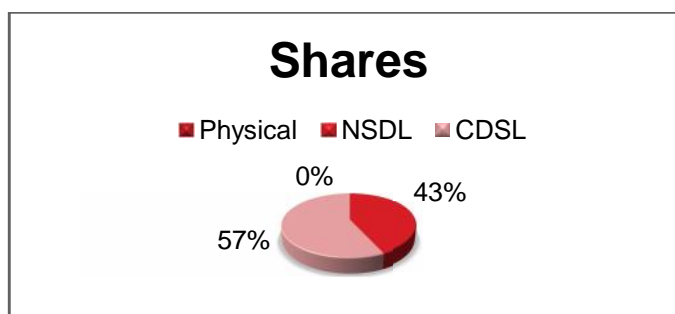
Transfer of shares in physical form is processed by the Company's Registrars & Transfer Agents (RTA) generally within fifteen days from the date of receipt, provided the documents are complete in all respects. All requests for transfer/transmission in physical form after they are processed by the RTA

are submitted to the Company for the necessary approval. The Chairman & Managing Director is authorized by the Board to consider and approve the share transfer/transmission requests received in physical form from time to time.

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

Total 28389410 equity shares representing 100% of the Company's total equity shares are dematerialized and are held by Shareholders in electronic mode. These shares can be transferred through the depository participants in electronic mode. The remaining 590 equity shares representing 0.00% are held by the shareholders in physical form. Percentage of Shares held in physical and dematerialized form as on 31st March, 2016.

Mode	No. of Shares	% Shares
Physical Form	590	0.00%
with CDSL	16142285	56.86%
with NSDL	12247125	43.14%
Total	2,83,90,000	100%



General Body Meetings

Details of last three Annual General Meetings are as under

Financial Year	Date	Time	Time Venue
2012-13	29/08/2013	11.00 A.M	306, Dalamal Chambers, Behind Aayakar Bhavan, New Marine Lines, Mumbai - 400020
2013-14	14/06/2014	3.00 P.M	B/411, Crystal Plaza, New Link Road, Andheri West, Mumbai - 400053
2014-15	11/09/2015	11.00 A.M	B/411, Crystal Plaza, New Link Road, Andheri West, Mumbai - 400053

ADDITIONAL SHAREHOLDERS INFORMATION

(a) Annual General Meeting

Date : Monday, 26th September, 2016

Venue: B/411, Crystal plaza, opp. Infinity Mall, New Link Road, Andheri (west), Mumbai- 400053.

Time : 3.00 P.M.

(b) Financial Calendar (2016-17)

Particulars	Period
Financial Year	April 1 to March 31
For consideration of Unaudited/Audited Financial Results	
Results for quarter ending June 30, 2016	On or before August 15, 2016
Results for quarter ending September 30, 2016	On or before November 15, 2016
Results for quarter ending December 31, 2016	On or before February 15, 2017
Results for quarter ending March 31, 2017	On or before May 30, 2017
Annual General Meeting for the year ending March 31, 2017	On or before September 30, 2018

(c) Book Closure Date

The Company's Share Transfer Books and Register of Members of equity shares shall remain closed from the 17/09/2016 to 19/09/2016, (both days inclusive).

(d) Listing in stock exchanges and stock codes

The names of stock exchanges at which the equity shares are listed and respective stock codes are as under

Name of the stock Exchanges	Stock Code
THE BOMBAY STOCK EXCHANGE	1

MARKET PRICE SENSITIVE INFORMATION

Month	High	Low	Close	No. of Shares traded
April 2015	-	-	-	-
May 2015	-	-	-	-
June 2015	-	-	-	-
July 2015	-	-	-	-
August 2015	-	-	-	-
September 2015	-	-	-	-
October 2015	-	-	-	-
November 2015	-	-	-	-
December 2015	-	-	-	-
January 2016	-	-	-	-
February 2016	-	-	-	-
March 2016	-	-	-	-

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

SHARE PRICE VIS-À-VIS SENSEX MOVEMENT:

DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2016

No. of Shares held	No. of Shareholders	% to total Shareholders	In Rs.	% to total Shares
Up to 5000	92	39.15	20260	0.01
5,001 - 10,000	4	1.70	32330	0.01
10,001 - 20,000	2	0.85	30500	0.01
20,001 - 30,000	2	0.85	42000	0.01
50,001 - 1,00,000	2	0.85	172210	0.06
1,00,001 And Above	133	56.60	283602700	99.90
TOTAL	235	100	283900000	100.00

Shareholding Pattern of the Company as on 31st March, 2016

Category		No. of Shares held	% of Shareholding
A	Promoter's Holding		
1	Promoters		
	- Indian Promoters	2,372,60	0.84%
	- Foreign Promoters	0	0
2	Persons acting in concert	1,60,000	0.56%
	Sub - Total (A)	3,97,260	1.40%
B	Non-Promoter's Holding	0	0
3	Institutional Investors	0	0
a)	Mutual Funds and UTI	0	0
b)	Banks, Financial Institutions, Insurance Companies (Central/State Govt. Institutions/Non Government Institutions)	0	0
	Sub - Total (B)	0	0
C	FII's	0	0

	Sub - Total (C)	0	0
D	Others		
a)	Private Corporate Bodies	17433	0.06
b)	Indian Public	26930946	94.86%
c)	NRI's/OCB's - NRI	0	0.00%
d)	Any Other (Please specify) - HUF	1044361	3.67%
	Sub - Total (D)	27992740	98.60%
	Grand Total	28390000	100.00%

Quarterly Audit of Share Capital

As required by the Securities and Exchange Board of India (SEBI), quarterly audit of the Company's share capital is being carried out by a Practicing Company Secretary with a view to reconcile the total share capital admitted with NSDL and CDSL and held in physical form, with the total issued and listed capital of the Company. The certificate received from the Practicing Company Secretary is submitted to BSE and is also placed before the Stakeholder Relationship Committee on a quarterly basis.

INVESTOR CORRESPONDENCE

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

M/s. Purva Sharegistry (India) Pvt. Ltd.
(Purva) Unit No. 9, Shiv Shakti Indl. Estate,
J.R. Boricha Marg, Opp. Kasturba Hospital Lane,
Lower Parel (East), Mumbai 400 011

For Any other query
M/s. Gromo trade & Consultancy Limited
CIN: L74899DL1985PLC019933
Regd Off: B/411, Crystal Plaza, Opp. To Infinity
Mall, New Link Road, Andheri (West), Mumbai-
400053.
Tel: 60505001
Website: www.gromotrade.com
Email Id: infogromo@gmail.com

OTHER DISCLOSURES

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

1. Details of Subsidiary and Associate Companies:

The Company does not have any Subsidiary and Associate Companies as on 31st March, 2016.

2. Policy Determining Material Subsidiaries and Related Party Transactions:

The Company has adopted the policy on determining material subsidiaries is hosted on its website at <https://kamalakshifinance.files.wordpress.com/2016/03/policy-on-materiality-of-rpt-and-dealing-with-rpt-gromo.pdf> and Policy on dealing with related party transactions is hosted on its website at https://kamalakshifinance.files.wordpress.com/2016/03/rpt-policy_gromo.pdf

3. Disclosure on Material Related Party Transactions

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

The Company's Policy on materiality of related party transactions is hosted on website at <https://kamalakshifinance.files.wordpress.com/2016/03/policy-on-materiality-of-rpt-and-dealing-with-rpt-gromo.pdf>

4. Vigil Mechanism/Whistle Blower Policy:

The Vigil Mechanism/Whistle Blower Policy has been adopted to provide appropriate avenues to the employees to bring to the attention of the management, the concerns about any unethical behavior, by using the mechanism provided in the Policy. In cases related to financial irregularities, including fraud or suspected fraud, the employees may directly approach the Chairman of the Audit Committee of the Company. We affirm that no director or employee has been denied access to the Audit Committee during financial year 2015-16. The Policy provides that no adverse action shall be taken or recommended against an employee in retaliation to his/her disclosure in good faith of any unethical and improper practices or alleged wrongful conduct. This Policy protects such employees from unfair or prejudicial treatment by anyone in the Group.

5. The Company has financial statements with modified audit opinion.

6. Compliance with Mandatory Requirements and adoption of Non-Mandatory Requirements

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

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

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

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

Sr. No	Particulars	Regulation	Compliance status Yes/No/N.A.	Compliance observed for the following:
1.	Board of Directors	17	Yes	<ul style="list-style-type: none"> • Board Composition • Meeting of Board of Directors • Review of compliance reports • Plans for orderly succession for appointments • Code of Conduct • Fees / compensation • Minimum information to be placed before the Board • Compliance Certificate • Risk Assessment & Management • Performance Evaluation of Independent Directors
2.	Audit Committee	18	Yes	<ul style="list-style-type: none"> • Composition • Meeting of Audit Committee • Role of Audit Committee and review of information by the Committee
3.	Nomination and Remuneration Committee	19	Yes	<ul style="list-style-type: none"> • Composition • Role of the Committee
4.	Stakeholders Relationship Committee	20	Yes	<ul style="list-style-type: none"> • Composition • Role of the Committee
5.	Risk Management Committee	21	Not Applicable	<ul style="list-style-type: none"> • The Company is not in the list of top 100 listed entities by market capitalization
6.	Vigil Mechanism	22	Yes	<ul style="list-style-type: none"> • Formulation of Vigil Mechanism for Directors and employees • Direct access to Chairperson of Audit Committee
7.	Related Party Transactions	23	Yes	<ul style="list-style-type: none"> • Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions • Related Party Transactions of the Company are pursuant to contracts duly approved by the Audit

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

Management Discussion & Analysis

Your Directors have pleasure in presenting the management discussion and analysis report for the year ended on March 31, 2016.

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

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

ECONOMIC OVERVIEW

The Company operates in two reportable segments i.e. Commodity Business and Finance business. The business Segments has been identified as separate segment in accordance with Accounting standard 17 'Segment Reporting'. The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013, guidelines issued by the Securities and Exchange Board of India (SEBI) and Generally Accepted Accounting Principles (GAAP) in India. Our Management accepts responsibility for the integrity and objectivity of these financial statements, as well as for various estimates and judgments used therein. The estimates and judgments relating to the financial statements have been made on a prudent and reasonable basis, so that the financial statements reflect in a true and fair manner the form and substance of transactions, and reasonably present our state of affairs, profits and cash flows for the year. Real GDP growth or Gross Domestic Product (GDP) growth of India at constant (2011-12) prices in the year 2015-16 is estimated at 7.56 percent as compared to the growth rate of 7.24 percent in 2014-15. GVA growth rates of Agriculture & allied, Industry, and Services sector are 1.25%, 7.4%, and 8.92%, respectively. Manufacturing growth is at 9.3%. India has registered highest growth of 10.3% in 'Financial, real estate & professional services' sector and lowest 1.2% in 'Agriculture, forestry & fishing' sector. According to IMF World Economic Outlook (April-2016), GDP growth rate of India in 2015 is 7.336% and India is 9th fastest growing nation of the world. In 2014, India was 14th fastest growing nation of the world with GDP growth rate of 7.244%. Average growth rate from 1980 to 2014 stands at 6.27%, reaching an all time high of 10.26% in 2010 and a record low of 1.06% in the 1991.

OPPORTUNITIES AND THREATS

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

OUT LOOK

Barring the aforesaid deterrents, the company does not foresee any major threats to its growth and market share in the coming years. The existing capacity should take care of the company's requirement at least for the next Five years.

SEGMENT WISE REPORTING

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

Textile Segment

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

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

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

Agriculture Segment

Over the recent past, multiple factors have worked together to facilitate growth in the agriculture sector in India. These include growth in household income and consumption, expansion in the food processing sector and increase in agricultural exports. Rising private participation in Indian agriculture, growing organic farming and use of information technology are some of the key trends in the agriculture industry.

As per the 3rd Advance Estimates, India's food grain production has increased marginally to 252.23 million tones (MT) in the 2015-16 crop year. Production of pulses is estimated at 17.06 million tones.

With an annual output of 146.31 MT, India is the largest producer of milk, accounting for 18.5 per cent of the total world production. It also has the largest bovine population. India, the second-largest producer of sugar, accounts for 14 per cent of the global output. It is the sixth-largest exporter of sugar, accounting for 2.76 per cent of the global exports.

Spice exports from India are expected to reach US\$ 3 billion by 2016–17 due to creative marketing strategies, innovative packaging, strength in quality and strong distribution networks. The spices market in India is valued at Rs 40,000 crore (US\$ 5.87 billion) annually, of which the branded segment accounts for 15 per cent. In fact, the Spices Board of India has decided to set up a spice museum at Willingdon Island in Kochi to attract and educate tourists and seafarers about the history and growth of Indian spices industry.

The procurement target for rice during marketing season (MS) 2015–16 has been finalized as 30 MT.

Gaining momentum, economy grew by 7.9 per cent in March quarter to consolidate India's position as the fastest growing major economy with a five-year high growth rate of 7.6 per cent for the full fiscal on robust manufacturing growth. Enthused by the impressive numbers for 2015-16, as against 7.2 per cent in previous fiscal, the government said the growth rate can go up to 8 per cent in the current fiscal on the back of good monsoon.

Finance Segment

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

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

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

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

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

RISK & CONCERNS

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

INTERNAL CONTROL SYSTEM & ADEQUACY

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

HUMAN RESOURCES

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

ANNEXURE G

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

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

We have examined the compliance of conditions of Corporate Governance by M/s. Esaar (India) Limited (the 'Company'), for the year ended March 31, 2016, as stipulated Chapter IV of SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015 pursuant to Listing Agreement of the said company with stock exchanges.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination has been limited to the procedures and implementation thereof adopted by the company to ensure compliance with the conditions of the corporate governance as stipulated in the said clause. It is neither an audit nor an expression of an 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 fully complied with all the mandatory conditions of Corporate Governance, as stipulated as stipulated Chapter IV of SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015 pursuant to Listing Agreement of the said company with stock exchanges.

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

**For R. Soni & Co.
(Chartered Accountants)
Firm Registration No: 130349W**

Sd/-
**CA Rajesh Soni
(Partner)
Membership Number: 133240**

**Place: Mumbai
Date: 28/05/2016**

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

In accordance with the Schedule V of SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015 with the Stock Exchange, and according to information provided/available, this is to confirm that all members of the Board of Directors and the Senior Management Personnel have affirmed compliance with the Code of Conduct, as applicable to them, for the financial year ended March 31, 2016.

For Gromo Trade & Consultancy Limited

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

**Date: 11/08/2016
Place: Mumbai**

COMPLIANCE CERTIFICATE

[Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To the Members

Gromo Trade & Consultancy Limited

A. We have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:

- These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

D. We have indicated to the Auditors and the Audit committee that there is no:

- Significant changes in internal control over financial reporting during the year;
- Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
- Instances of significant fraud of which we have become aware and the involvement therein; if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For Gromo Trade & Consultancy Limited

Sd/-
Pratiksha Mashkariya
(CFO)

Sd/-
Dheeraj Shah
(Managing Director)

Place: Mumbai
Date: 11/08/2016

Independent Auditors' Report

To the Members of GROMO TRADE & CONSULTANCY LIMITED
(Formerly Name as Kamalakshi Finance Corporation Limited)

Report on the Financial Statements

We have audited the accompanying standalone financial statements of **Gromo Trade & Consultancy Limited** (Formerly Name as Kamalakshi Finance Corporation Limited) ('the Company'), which comprise the balance sheet as at 31 March 2016, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2016 and its Loss and its cash flows for the year ended on that date.

Other of Matters

- We draw attention to Note No. 3, on reserve and surplus, of financial statements as therein the company's net loss during the year ₹153.16 Lakhs as at 31st March 2016, Wherein the company have suffered gross Loss from Commodity business amounting ₹ 175.94 Lakhs, earned income from short term financing of ₹42.16 lakhs.
- It has suffered loss from share in stock as on 31.03.2016 of ₹169.29Lacs which is due to devaluation of closing stocks of securities and management has expect to grew stock in shares hence going concern is not subject matter.
- The SEBI vide their interim order No.WTM/RKA/ISD/09/2015 dated February 20, 2015, has restrained particular class of persons/entities from accessing the securities market and buying, selling or dealing in securities, either directly or indirectly,

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **Annexure A**, a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. The balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards Except AS-20 Earing Per Share, AS-21 Accounting for Taxes on Income and AS-15 Employee Benefits specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e. On the basis of the written representations received from the directors as on 31 March 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2016 from being appointed as a director in terms of Section 164 (2) of the Act; and
 - f. Report on the Internal Financial Controls under Clause (1) of Sub-section 3 of section 143 of the companies Act, 2013 ("the Act")- refer to our separate report in Annexure B ;and
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
 - i. The Company has no pending litigations
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts. The Company does not have any derivative contract.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For R SONI & COMPANY
Chartered Accountants
Firm's registration number: 130349W

Sd/-
Rajesh Soni
Partner
Membership No.133240
Date- 28/05/2016
Place: Mumbai

ANNEXURE A TO THE AUDITORS' REPORT

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2016, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of one year. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) There is no immovable property held by the Company.
- (ii) (a) As informed to us, the equity shares, held as inventories in dematerialized form, and stocks lying in the inventory have been verified by the management with supportive evidence during the year.
- (b) The procedure for physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) The Company is maintaining proper record of inventory, the discrepancies noticed on verification between the physical stocks and book records were not material.
- (iii) (a) The Company has not granted loans to parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Thus, paragraph (iii)(b) and (iii) (c) of the Order is not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with provision of section 185 and 186 of Act, with respect to the loan and investment made.
- (v) The Company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records, the Company is regular in depositing undisputed statutory dues including provident fund, income tax, service tax, cess and other material statutory dues with the appropriate authorities. As explained to us, the Company did not have any dues on account of sales tax, wealth tax, duty of customs, value added tax, employees' state insurance and duty of excise.
- According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, service tax, cess and other material statutory dues were in arrears as at 31 March 2016 for a period of more than six months from the date they became payable.
- (b) According to the information and explanation given to us, there is no dispute pending in respect of dues of income tax/sales tax/wealth tax/service tax/custom duty/excise duty/cess.
- (viii) The Company did not have any outstanding dues to financial institutions, banks or debenture holders during the year
- (ix) The company has not raised moneys by way of initial public offer or further public offer (including debt instrument) and term loans during the year.
- (x) According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations given to us and based on our examination of the record of the Company, managerial remuneration has been paid.

- (xii) In our opinion and according to the information and explanations given to us, the company is not Nidhi Company. Accordingly paragraph 3(xii) of Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the record of the Company, transactions with related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial statements in Schedule-20as required by the applicable accounting standards.
- (xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xv) According to the information and explanations given to us and based on our examination of the record of the Company, the company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For R SONI & COMPANY
Chartered Accountants
Firm's registration number: 130349W

Rajesh Soni
Partner
Membership No.133240

Date- 28/05/2016
Place: Mumbai

ANNEXURE B TO THE AUDITORS' REPORT

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

We have audited the internal financial controls over financial reporting of **Gromo Trade & Consultancy Limited** (Formerly Name as Kamalakshi Finance Corporation Limited) ('the Company') as of 31st-Mar-2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st-Mar-2016.

For R SONI & COMPANY
Chartered Accountants
Firm's registration number: 130349W

Sd/-
Rajesh Soni
Partner
Membership No.133240

Date- 28/05/2016
Place: Mumbai

Gromo Trade & Consultancy Limited

(Formerly Kamalakshi Finance Corporation Limited)

Balance Sheet as on 31st March, 2016

Amount (Rs.)

	Notes	31 March, 2016	31 March, 2015
<u>EQUITY AND LIABILITIES</u>			
Shareholders' funds			
(a) Share capital	2	28,39,00,000	28,39,00,000
(b) Reserves and surplus	3	11,12,89,534	12,66,06,029
		39,51,89,534	41,05,06,029
Current liabilities & Provision			
(a) Trade payables	4	10,03,063	2,82,14,911
(b) Other current liabilities & Provisions	5	3,47,373	1,31,248
		13,50,436	2,83,46,159
TOTAL		39,65,39,970	43,88,52,188
<u>ASSETS</u>			
Non-current assets			
(a) Fixed assets	6	26,988	8,324
(b) Non-current investments	7	9,12,495	9,12,495
(c) Deferred tax Assets	8	18,78,098	18,78,098
(c) Long Term Loans and Advances	9	1,02,000	1,02,000
		29,19,581	29,00,917
Current assets			
(a) Inventories	10	6,16,523	1,75,45,724
(b) Trade Receivables	11	11,84,495	3,43,81,461
(c) Cash and cash equivalents	12	73,79,002	80,08,852
(d) Short-term loans and advances	13	38,44,40,369	37,60,15,234
		39,36,20,389	43,59,51,271
TOTAL		39,65,39,970	43,88,52,188

Summary of Significant Accounting Policies 1
 Notes to Accounts is an integral part of the 2 to 27
 financial Statements

As per our report of even date attached
 For R.Soni & Co.
 Chartered Accountants

0

Sd/-
 CA Rajesh Soni
 (PARTNER)
 Membership No. 133240
 Place : Mumbai
 Date : 28.05.2016

For and on behalf of the Board of Directors

Sd/-
 Dheeraj Shah
 Managing Director
 DIN: 02072433

Sd/-
 Praful Solanki
 Director
 DIN: 07036425

Sd/-
 Pratiksha Mashkariya
 CFO

Gromo Trade & Consultancy Limited

(Formerly Kamalakshi Finance Corporation Limited)

Statement of Profit and Loss Account For the year ended 31st March, 2016

	Notes	31 March, 2016	31 March, 2015
INCOME			
Revenue from operations	14	10,84,60,045	9,80,62,758
Other income	15	24,646	3,93,573
Total revenue		10,84,84,691	9,84,56,331
EXPENSES			
(a) Purchase of Stock in Trade	16	10,41,65,100	8,74,51,713
(b) Changes in Stock	16	1,69,29,201	1,29,50,131
(c) Finance Cost	17	-	16,32,292
(d) Employee Cost	18	8,31,584	61,594
(e) Depreciation and amortisation expense	6	1,702	1,995
(f) Other Expense	19	18,73,599	21,22,335
(g) Provision for Diminuation in Value of Investment (Refer Note 7)		-	55,80,584
Total expenses		12,38,01,186	10,98,00,644
Profit / (Loss) before exceptional and extraordinary items and tax		(1,53,16,495)	(1,13,44,314)
Profit / (Loss) before extraordinary items and tax		(1,53,16,495)	(1,13,44,314)
Extraordinary items		-	-
Profit / (Loss) before tax		(1,53,16,495)	(1,13,44,314)
Tax Expenses			
(a) Less : Current Tax			-
(b) Less : Earlier Year Tax Provision			-
(c) Less: Deferred tax (Refer Note 8)			(18,78,098)
Profit/(loss) for the period		(1,53,16,495)	(94,66,216)
Earning Per Share Basic	22	(0.54)	(0.33)
Earning Per Share - Diluted	22	(0.54)	(0.33)

Summary of Significant Accounting Policies

1

Notes to accounts is an integral part of the financial Statements

2 to 27

As per our report of even date attached

For R.Soni & Co.

Chartered Accountants

CA Rajesh Soni

Sd/-

CA Rajesh Soni

(PARTNER)

Membership No. 133240

Place : Mumbai

Date : 28.05.2016

For and on behalf of the Board of

Sd/-

Dheeraj Shah

Managing Director

DIN: 02072433

Sd/-

Praful Solanki

Director

DIN: 07036425

Sd/-

Pratiksha Mashkariya

CFO

Gromo Trade & Consultancy Limited

(Formerly Kamalakshi Finance Corporation Limited)
Cash Flow Statement for the Year Ended 31st March 2016

		2015-16	2014-15
A	Cash Flow from Operating Activities		
	Net Profit before Tax and Prior Period Items	(1,53,16,495)	(1,13,44,314)
	Adjustment for:		
	Interest Income	3,50,82,687	3,55,73,543
	Depreciation	1,702	1,995
	Provision for Diminuation in Value of Non Current Investment		55,80,584
	Operating Profit before Working Capital Changes	(5,03,97,480)	(4,13,35,278)
	Adjusted for:		
	Increase/(Decrease) Trade Payables	(2,72,11,848)	2,19,40,317
	Increase/(Decrease) Other Current liabilities	2,16,125	27,090
	(Increase)/Decrease Inventories	1,69,29,201	1,29,50,131
	(Increase)/Decrease Trade Receivables	3,31,96,966	(3,43,26,570)
	(Increase)/Decrease Other Current Assets	(84,25,135)	2,000
	Cash Generated from Operations	(3,56,92,170)	(4,07,42,310)
			-
	Cash Flow Before Extraordinary Items and Prior Period Items	(3,56,92,170)	(4,07,42,310)
	Net Cash From Operating Activity (A)	(3,56,92,170)	(4,07,42,310)
B	Cash From Investing Activities		
	Purchase of Fixed Assets	(20,367)	-
	Purchase of Investments	-	-
	Loan Given	-	(12,07,90,600)
	Interest Income	3,50,82,687	3,55,73,543
	(B)	3,50,62,320	(8,52,17,057)
C	Cash Flow From Financing Activity		
	Increase in Capital	-	5,20,00,000
	Share Premium	-	7,80,00,000
	(C)	-	13,00,00,000
	Net Increase/Decrease in Cash & Cash Equivalents (A+B+C)	(6,29,850)	40,40,633
	Opening Balance of Cash and Cash Equivalents	80,08,852	39,68,219
	Closing Balance of Cash and Cash Equivalents	73,79,002	80,08,852

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

As per our report of even date attached

For R.Soni & Co.

Chartered Accountants

(PARTNER)

Sd/-

CA Rajesh Soni

(PARTNER)

Membership No. 133240

Place : Mumbai

Date : 28.05.2016

For and on behalf of the Board of Directors

Sd/-

Dheeraj Shah

Managing Director

DIN: 02072433

Sd/-

Praful Solanki

Director

DIN: 07036425

Sd/-

Pratiksha Mashkariya

CFO

Gromo Trade & Consultancy Limited

(Formerly Kamalakshi Finance Corporation Limited)

Amount (Rs.)

NOTE- 2	31 March, 2016	31 March, 2015
SHARE CAPITAL AUTHORISED		
33,250,000 Equity Share of Rs. 10/- each (Previous year: 33,250,000) shares of Rs. 10/- each	33,25,00,000	33,25,00,000
	33,25,00,000	33,25,00,000
ISSUED, SUBSCRIBED AND PAID UP		
28,390,000 Equity Share of Rs. 10/- each (Previous year: 28,390,000) shares of Rs. 10/- each	28,39,00,000	28,39,00,000
TOTAL	28,39,00,000	28,39,00,000

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

Particulars	Opening Balance	Addition	Buy back	Closing Balance
Equity shares with voting rights				
Year ended 31 March, 2016				
- Number of shares	2,83,90,000	-	-	2,83,90,000
- Amount (Rs.)	28,39,00,000	-	-	28,39,00,000
Year ended 31 March, 2015				
- Number of shares	2,31,90,000	52,00,000	-	2,31,90,000
- Amount (Rs.)	23,19,00,000	5,20,00,000	-	23,19,00,000

Right, preferences and restrictions attached to Equity Shares.

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

During the year there is no Preferential Allotment (Previous Year ; 52,00,000 Shares at Rs.25 per share)

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

Class of shares / Name of shareholder	As at 31 March, 2016		As at 31 March, 2015	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Anand Kamalnayan Pandit	16,00,000	5.63%	16,00,000	5.63%
Amardeep Kadam	15,00,000	5.28%	15,00,000	5.28%
Total	31,00,000	-	31,00,000	-

NOTE- 3	31 March, 2016	31 March, 2015
RESERVE AND SURPLUS:		
Securities Premium Reserve		
Opening Balance	13,91,30,000	6,11,30,000
Add: Addition during the year**	-	7,80,00,000
Closing Balance	13,91,30,000	13,91,30,000
Surplus - Opening Balance	(1,25,23,971)	(30,57,755)
Add: Profit/ (Loss) for the Year	(1,53,16,495)	(94,66,216)
Surplus - Closing Balance	(2,78,40,466)	(1,25,23,971)
TOTAL	11,12,89,534	12,66,06,029

Gromo Trade & Consultancy Limited

(Formerly Kamalakshi Finance Corporation Limited)

Amount (Rs.)

NOTE- 4	31 March, 2016	31 March, 2015
TRADE PAYABLES		
Trade Payables		
Commodity (Textile)	10,03,063	2,75,98,706
Shares	-	6,16,205
TOTAL	10,03,063	2,82,14,911
NOTE- 5	31 March, 2016	31 March, 2015
OTHER CURRENT LIABILITIES & PROVISIONS		
a) Statutory Dues- TDS	25,603	5,400
b) Unclaimed Dividend	-	1,220
c) Equity Dividend Payable	-	2,220
d) Other Payable and Provisions	3,21,770	1,22,408
TOTAL	3,47,373	1,31,248
NOTE- 7	31 March, 2016	31 March, 2015
NON CURRENT INVESTMENTS (Refer Note)		
Quoted		
Investment in Shares	9,12,495	64,93,079
Less: Aggregate Provision of Diminution in value of	-	55,80,584
TOTAL	9,12,495	9,12,495
No. of Shares		
Confidence Finance And Trading Limited	3,72,399	3,72,399
Aggregate Amount of Quoted Investments	9,12,495	9,12,495
Market Value of Quoted Investments	3,46,331	9,12,378
NOTE- 8	31 March, 2016	31 March, 2015
DEFERRED TAX ASSETS/(LIABILITIES)		
Income Tax Lossess	-	18,78,098.00
TOTAL		18,78,098.00
NOTE- 9	31 March, 2016	31 March, 2015
LONG TERM LOANS AND ADVANCES		
a) Deposits (Margin Money)	2,000	2,000
b) Office Security Deposits	1,00,000	1,00,000
TOTAL	1,02,000	1,02,000
NOTE- 10	31 March, 2016	31 March, 2015
INVENTORIES		
Shares in Closing Stock (Refer Note No. 25)	6,16,523	1,75,45,724
TOTAL	6,16,523	1,75,45,724

Gromo Trade & Consultancy Limited

(Formerly Kamalakshi Finance Corporation Limited)

Amount (Rs.)		
NOTE- 11	31 March, 2016	31 March, 2015
Trade Receivables Unsecured - Considered Good :		
- Debts outstanding for a period exceeding six months	-	-
-Other Debts	11,84,495	3,43,81,461
TOTAL	11,84,495	3,43,81,461
NOTE- 12	31 March, 2016	31 March, 2015
CASH & BANK EQUIVALENTS		
Cash and cash equivalents		
a) Cash on Hand	13,82,405	10,54,326
b) Balance in account with scheduled banks	59,96,597	69,54,526
TOTAL	73,79,002	80,08,852
Gromo Trade & Consultancy Limited		
NOTES FORMING PART OF FINANCIAL STATEMENTS		
NOTE- 13	31 March, 2016	31 March, 2015
SHORT TERM LOANS & ADVANCES Unsecured Considered Good		
a) Loans & Advances to Others ** (Includes. interest Accrued and receivable)	37,91,28,836	37,32,68,342
Others		
b) Advances receivable with revenue authorities (TDS Receivable)	53,11,533	27,46,892.00
TOTAL	38,44,40,369	37,60,15,234

Gromo Trade & Consultancy Limited

(Formerly Kamalakshi Finance Corporation Limited)

NOTE "6" : FIXED ASSETS

Discriptions	Amount (Rs.)									
	Gross Block				Depreciation				Net Block	
	As at April 1st 2015	Additions during the year	Deduction during the year	As at March 2016	As at April 1, 2015	For the year	Deduction during the year	As at March 2016	As at March 2016	As at March 2015
Tangible Assets										
Printer	8,323	-	-	8,323	-	1,702	-	1,702	6,621	8,323
Computer Accessories	-	20,367	-	20,367	-	-	-	-	20,367	20,367
TOTAL	8,323	20,367	-	28,690	-	1,702	-	1,702	26,988	28,690

Note :

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

Gromo Trade & Consultancy Limited

(Formerly Kamalakshi Finance Corporation Limited)

Amount (Rs.)

NOTE- 14	31 March, 2016	31 March, 2015
REVENUE FROM OPERATIONS		
Revenue from Sale of Shares	-	1,20,94,000
Revenue from Sale of Commodity (Agro)	4,64,47,500	-
Revenue form Sale of Commodity (Textiles)	2,69,54,504	5,07,77,693
Interest income	3,50,58,041	3,51,91,065
TOTAL	10,84,60,045	9,80,62,758
NOTE- 16	31 March, 2016	31 March, 2015
Statement of Cost of Sales and Change in Inventories		
Opening Stocks		
Shares	1,75,45,724	3,04,95,855
Commodity (Textile)	-	-
Commodity (Agro)	-	-
Purchases During the Year		
Shares	-	3,73,28,659
Commodity (Agro)	7,94,58,242	-
Commodity (Textile)	2,47,06,858	5,01,23,054
Closing Stocks		
Shares	6,16,523	1,75,45,724
Commodity (Agro)	-	-
Commodity (Textile)	-	-
Cost of Sales - Shares	-	5,02,78,790
Cost of Sales - Commodity (Agro)	7,94,58,242	-
Cost of Sales - Commodity (Textile)	2,47,06,858	5,01,23,054
Change in Inventories - Shares	1,69,29,201	1,29,50,131
Change in Inventories - Commodity (Agro)	-	-
Change in Inventories - Commodity (Textile)	-	-
NOTE- 17	2016	2015
Finance Cost		
Interest	-	61,594
TOTAL	-	61,594
NOTE- 18	31 March, 2016	31 March, 2015
Employee Cost		
Salaries and Other Allowances	6,43,784	15,68,194
Director Remuneration	1,87,800	64,098
TOTAL	8,31,584	16,32,292
NOTE-19	31 March, 2016	31 March, 2015
OTHER OPERATING EXPENSES		
Auditor's Remuneration:		
Statutory Audit fees (Including Service Tax)	60,000	60,000
Advertisement Expenses	37,226	31,166
Profession tax Expenses	-	2,000
Legal & Professional expenses	91,847	2,32,500
Listing Fees	2,53,220	2,00,000
ROC Expenses	30,000	7,80,800
Rent,Rates amd Taxes Expenses	2,79,727	3,66,000
Bank Charges	3,179	22,450
Share Transfer Charges	2,29,283	1,79,236
Miscellaneous Expenses	8,15,731	65,538
Conveyance expenses	17,493	29,180
Telephone Expenses	35,593	32,616
Electricity expenses	20,300	24,210
Service tax	-	68,064
Computer hiring Charges	-	28,575
TOTAL	18,73,599	21,22,335

NOTE 20
Segment Reporting

Identification of Segments :

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

Sr. No	PARTICULARS	Year Ended	
		31.03.2016	31.03.2015
		Audited	Audited
1	Segment Revenue		
	(a) Commodity Business	734.01	507.78
	(b) Finance Business	350.58	472.97
	(c) Other Income		3.82
	Total Income from Operation	1,084.59	984.57
	Less: Inter Segment Revenue		
	Net sales/Income From Operations	1,084.59	984.57
2	Segment Results		-
	Profit/ Loss Before Tax and Interest from Each Segment		
	(a) Segment- Commodity Business **	(175.94)	6.55
	(b) Segment- Finance Business**	42.16	(26.40)
	Total	(133.78)	(19.85)
	Less: (i) Interest		4.55
	(ii) Other Un-allocable Expenditure net off	19.38	92.86
	(iii) Un-allocable income		
	Total Profit Before Tax	(153.16)	(113.44)
3	Capital Employed		
	(Segment Assts-Segment Liabilities)		
	(a) Commodity Trading Business	(0.32)	67.79
	(b) Finance Business	3,952	4,037.22
	Total Capital Employed	3,951.90	4,105.01

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

Note 21**Related Party Transactions****List Of Related Parties****CURRENT YEAR**

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

PREVIOUS YEAR

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

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

Nature of Transactions	2015-16	2014-15
Salaries and Other Employee Benefit		
Salary Of Pratiksha Mashkariya	2,07,055	-
Director Remuneration	1,87,800	64,098
Khushboo jain	47,932	
Share Application Money received- 25/- per Share (Face Value 10 and Share Premium 15)		90,00,000
Dheeraj Shah for 240000 shares		
Praful B Shah for 240000 shares		
No. of Share allotted		3,60,000
Dheeraj Shah 240000 shares		
Praful B Shah 240000 shares		
Transaction with Related Party		
Dheeraj Shah HUF		
Loan taken 1827000	18,27,000	
Loan Repaid 1827000	18,27,000	
Outstanding Amount		

Transaction With Corporate Relative

Name & Nature of Transactions	2015-16	2014-15
1. Essar (india) Ltd. (Loans and Advances given and repaid)	50,60,411	46,20,884

Significant Accounting Policies and Notes to Accounts

Corporate Information

Gromo Trade & Consultancy Limited ("the Company") is incorporated in the state of Maharashtra, India and is listed on Bombay Stock Exchange (BSE). The company is mainly in the following business;

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

1. SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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

1.2 Use of estimates

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

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

1.3 Inventories

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

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

1.4 Revenue recognition

- Revenue are recognized and expenses are accounted on accrues basis with necessary provisions for all known liabilities and losses. Revenue is recognized to the extent it is realizable whoever it is uncertainty in the ultimate collection.
- Revenue from sale of Product is recognized when goods has transferred to the buyer the property in the goods for a price or all significant risks and rewards of ownership have been transferred to

the buyer and the seller retains no effective control of the goods transferred to a degree usually associated with ownership.

- Profit or (Loss) from sale of Non current investment is recorded on transfer of title from the Company and is determined as the difference between the sale price and Cost of the investment.
- Interest is recognized using the time-proportion method, based on rates implicit in the transaction.
- Dividend income is recognized when the Company's right to receive dividend is established.

1.5 Tangible assets and capital work-in-progress

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

1.6 Depreciation and amortization

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

1.7 Impairment

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

1.8 Taxation

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

1.9 Earnings per share

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

1.10 Investments

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

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

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

1.11 Cash and cash equivalents

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

1.12 Cash Flow Statement

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

1.13 Provisions and contingent liabilities

A provision is recognized if, as a result of a past event, the Company has a present legal obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

NOTE - 22 Earnings per Share

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

Particular	2015-16	2014-15
Net Profit/(loss) After Tax	(15,316,495)	(94,66,216)
Basic Number of Shares	2,83,90,000	2,83,90,000
Weighted average number of Equity Shares	2,83,90,000	2,70,90,000
Diluted Number of Shares	2,83,90,000	2,83,90,000
Nominal Value per Equity share	10	10
Earnings Per Share Basic	(.54)	(.33)
Earnings Per Share Weighted	(.54)	(.35)
Earnings Per Share Diluted	(.54)	(.33)

NOTE- 23 Contingent Liabilities

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

NOTE- 24

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

NOTE- 25

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

Particular	Opening Balance		Closing Balance		Devaluation Amount
	Quantity	Amount	Quantity	Amount	
Banes Finance	95200	233240	95200	133280	99960
Moro Industries Ltd	56100	8860995	56100	NIL	8860995
Ojai Assets Reconstruction Co. Ltd	19800	198000	19800	198000	NIL
Tilak Ventures Ltd.	168783	8253488	168783	285243	7968245
Total					16929200

NOTE- 26

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

NOTE- 27

Figures have been rounded off to nearest rupee.

For R SONI & COMPANY
Chartered Accountants
Firm's registration number: 130349W

Rajesh Soni
Partner
Membership No.133240
Date- 28/05/2016
Place: Mumbai

For & On behalf of Board of Directors

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

Sd/-
Praful Solanki
(Director)
DIN: 07036425

Sd/-
Pratiksha Mashkariya
(CFO)

ATTENDANCE SLIP
43rd ANNUAL GENERAL MEETING,
26th September, 2016

Regd. Folio No.	
No. of Equity Shares held	

* DP ID:	
* Client ID:	

Name of the Shareholder	
Name of Proxy	

I/We hereby record my / our presence at the 43rd Annual General Meeting of the members of the Company held on Monday, the September 26, 2016 at 03:00 P.M. At B-411, Crystal Plaza, New Link Road, Opp. Infinity Mall, Andheri (west), Mumbai-400053.

SIGNATURE OF THE MEMBER OR THE PROXY ATTENDING THE MEETING

If Member, please sign here

If Proxy, please sign here

-----Please tear here-----

Form No. MGT - 11

PROXY FORM

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

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

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

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

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

As my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 43rd Annual General Meeting of the Company, to be held on Monday, September 26, 2016 at 03:00 P.M.. at the registered office of the Company at B-411, Crystal Plaza, New Link Road, Opp. Infinity Mall, Andheri (west), Mumbai-400053.:

Signed this day of, 2016

.....
Signature of the Member

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

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

Form No. MGT - 12**Ballot Paper****[Pursuant to Section 109(5) of the Companies Act, 2013 (the Act) and Rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]**

CIN: L67120MH1973PLC016243

Name of Company: Gromo Trade & Consultancy Limited

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

Poll Paper				
Sr. No.	Particulars	Details		
1	Name of the First Shareholder (In block letters)			
2	Postal Address			
3	Registered Folio No./*Client ID No. (*Applicable to investors holding shares in dematerialized form)			
4	Class of Share			
I hereby exercise my vote in respect of Ordinary/ Special resolution enumerated below by recording my assent or dissent to the said resolution in following manner:				
Sr. No.	Item No.	No. of Shares held by me	I assent to the resolution	I dissent from the resolution
1	To consider and adopt the Audited Financial Statements for the financial year ended 31st March 2016, together with the reports of the Board of Directors & Auditors thereon..			
2	To appoint a Director in place of Mr. Dheeraj Babulal Shah (DIN: 02072433), Managing Director, who though not liable to retire by rotation is retiring by rotation to enable compliance by the Company with the provisions of Section 152 of the Companies Act, 2013 (hereinafter called "the Act") and being eligible, offers himself for re-appointment.			
3	To ratify and appoint M/s. R Soni & Co., Chartered Accountants, Mumbai (Registration No. 130349W) as Statutory Auditors of the Company.			
4	To regularize the appointment of Mr. Upendra Pravinbhai Patel (DIN: 06854187) as an Independent Non - Executive Director.			
5	To regularize the appointment of Mr. Mehul Kadiya (DIN:07591755) as an Independent Non - Executive Director			
6	To Approval for Related Party Transaction.			
Place: Mumbai Date: 26/09/2016 <div style="text-align: right;">(Signature of Shareholder)</div>				

GROMO TRADE & CONSULTANCY LIMITED

(FORMERLY KAMALAKSHI FINANCE CORPORATION LIMITED)

Registered Office: B/411, Crystal Plaza, New Link Road, Opp. Infinity Mall,

Andheri (West), Mumbai – 400053 | CIN: L67120MH1951PLC222871

Tel: 022-60505001 | Website: www.gromotrade.com

| Email: info@gromo@gmail.com

Dear Shareholder(s),

This is to inform you that the company is in process of updation of records of the shareholders in order to reduce the physical documentation as far as possible.

With new BSE listing agreement, it is mandatory for all the investors including transferors to complete their KYC information. Hence, we have to update your PAN No., phone no. and e-mail id in our records. We would also like to update your current signature records in our system.

To achieve this we solicit your co-operation in providing the following details to us :

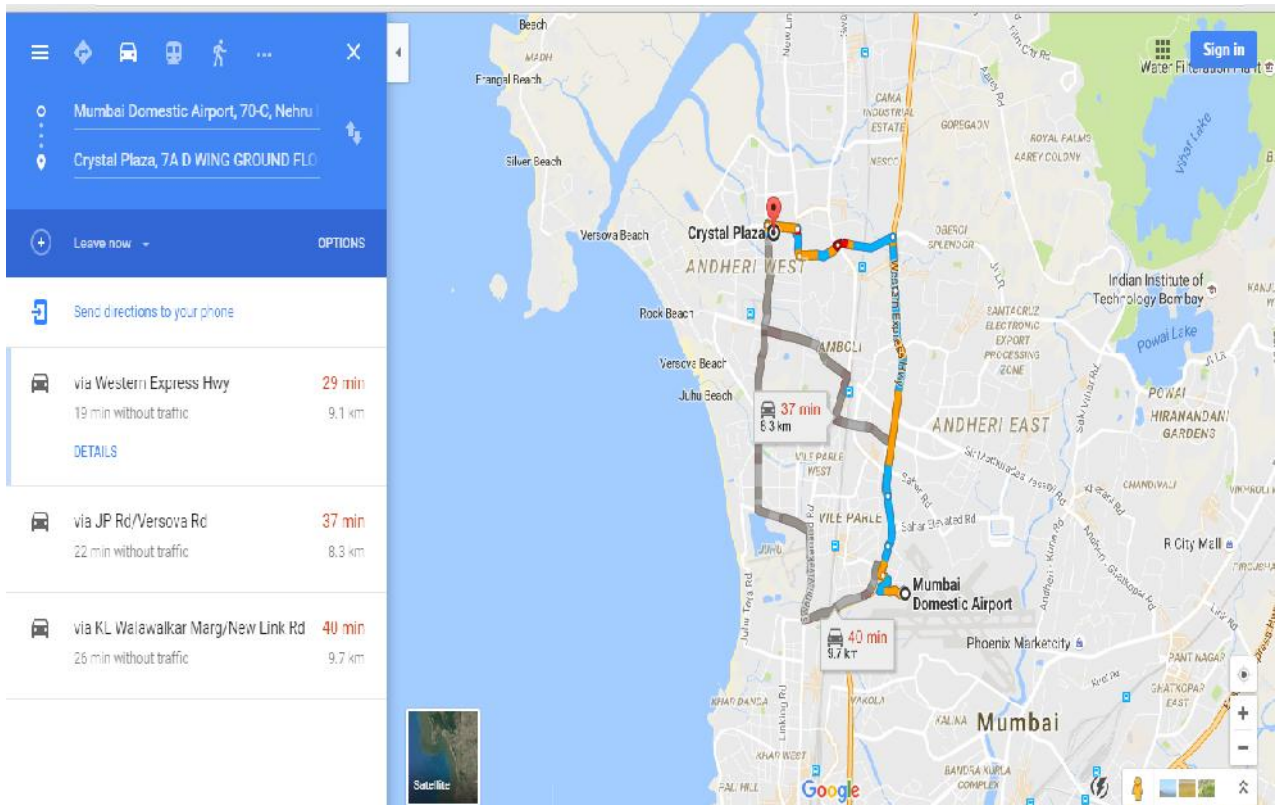
1. If you are holding the shares in dematerialized form you may update all your records with your Depository Participant (DP).
2. If you are holding shares in physical form, you may provide the following :

Folio No.	
PAN	
E-mail ID	
Telephone No.	
Name and Signatures	1.
	2.
	3.

For Gromo Trade & Consultancy Limited

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

AGM ROUTE MAP



BY COURIER

IF UNDELIVERED, RETURN TO
 B/411, Crystal Plaza, New Link Road,
 Opp Infinity Mall, Andheri (West),
 Mumbai-400053 | Tel: 022-60505001