

NOTICE

NOTICE is hereby given that the Annual General Meeting of the Members of the company of “**M/S. GRENADA INVESTMENT AND TRADING COMPANY LIMITED**” will be held on Saturday 30th September, 2006 at 11.00 A.M. at the Registered Office of the company to transact the following business: -

AS ORDINARY BUSINESS

- 1.** To receive, consider and adopt the audited Balance Sheet as at 31ST March, 2006 and the Profit & loss Account for the year ended 31ST March, 2006 and Reports of Director's and Auditor's thereon.
- 2.** To appoint Auditor's to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and authorize to Board to fix their remuneration.

**BY ORDER OF THE BOARD
GRENADA INVESTMENT & TRADING COMPANY LIMITED**

**(NITESH PRATAPRAI KOTHARI)
CHAIRMAN**

PLACE: MUMBAI

DATE : 2ND SEPTEMBER, 2006

Directors' Report

Dear Members,

Your Directors have pleasure in presenting the report on the business and operations of the Company for the year ended 31st March 2006

1. Financial Highlights

(Rupees in Lacs)

Particulars	Current year 2005-06	Current year 2004-05
Profit before Depreciation. & Tax	5.50	-2.47
Less :- Depreciation	2.15	2.81
Profit Before Tax	3.35	-5.28
Less :- Provision for tax	0.15	--
Profit After Tax	3.20	-5.28
Less :- Statutory Reserve & I. tax Adjustment	0.33	--
Profit for the year	2.87	-5.28
Balance Brought forward	55.95	61.23
Available for Appropriation	58.82	55.96

2. Dividend

The directors do not recommend any dividend in order to conserve resources.

3. Fixed Deposits

During the year under review company has not accepted any deposits from the public

4. Directors Responsibility Statement

Pursuant to section 217(2AA) of The Companies Act, 1956, your Directors state that:

- a) In The preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any
- b) That appropriate accounting policies have been selected and applied consistently, and that the judgements and estimates made are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit of the Company for the said period;
- c) That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) That the annual accounts have been prepared on a going concern basis.

A separate report on the Corporate Governance together with a certificate from the Auditor of the Company forms a part of this report

5. Management Discussion And Analysis Report

The management discussion and analysis report, provided in a separate section forms a part of this report.

6. Directors

In accordance with the Article of Association of the Company, Mr.Nitesh P. Kothari and Mr.N.C.Hirani will retire by rotation at the forth-coming annual general meeting and being eligible, offer themselves for re-appointment.

7. Auditors

R.V. Panamburkar, Statutory Auditors of the Company, retire at the forth coming annual general meeting and being eligible, offer themselves for reappointment.

8. Conservation Of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

The information as prescribed under Section 217 (1)(e) Of The Companies Act, 1956, read with the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1998.are not applicable to the company

9. Human Resources

Your Company regards human capital as the most valuable asset. Hence, effective management of its people is part of the Company's organizational goals.

10. Acknowledgements

Your directors wish to place on record their appreciation for the continued co-operation the Company received from the customers, investors, banks, to the continued growth and prosperity of your company and look forward to their continued support. Your directors also wish to place on record their appreciation for the effort and contribution of the Company's employees at all the levels.

BY ORDER OF THE BOARD OF DIRECTORS

Sd/
NITESH P. KOTHARI.
CHAIRMAN

Registered Office;
121-C,
Mittal Tower,
Nariman Point,
Mumbai-400 021

PLACE: MUMBAI
DATE: 2ND SEPTEMBER 2006

AUDITOR'S REPORT

To,
The Members,
Grenada Investment & Trading Company LTD,

1. I have audited the attached Balance Sheet of Grenada Investment & Trading Limited, as at March 31, 2006, the related Profit and Loss Account for the year ended on that date, annexed thereto, which I have signed under reference to this report. These financial statements are the responsibility of the Company's management. My responsibility is to express an opinion on these financial statements based on my audit.
2. I have conducted my audit in accordance with auditing standards generally accepted in India. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amount and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management as well as evaluating the overall financial statement presentation. I believe that my audit provides reasonable basis for my opinion.
3. As required by the Companies (Auditors Report) Order, 2003 issued by the Central Government of India in terms of Section 227(4A) of the Act, and on the basis of such checks as I considered appropriate, and according to the information and explanations given to me I give in the annexure a statements on the matters specified in the paragraphs 4 and 5 of the said Order to the extent applicable to the Company.
4. Further to my comments in the annexure referred to in paragraph 3 above, I report that :
 - a) I have obtained all the information and explanations, which to the best of my knowledge and Belief, were necessary for the purpose of my audit.
 - b) In my opinion, proper books of account as required by law have been kept by the Company so far, as appears from my examination of those Books.
 - c) The Balance Sheet and the Profit and Loss Account dealt with by this report are in the agreement with the books of accounts.
 - d) In my opinion, the Profit and Loss Account and the Balance Sheet dealt with by this report comply with the Accounting Standards referred to in Section 211 (3C) of the Act;
 - e) On the basis of written representation received from the directors, as on March 31,2006 and taken on record by the Board of Directors, I report that none of the director of the Company is disqualified as on March 31,2006 from being appointed as director in terms of Section 274 (1)(g) of the Act;
 - f) In my opinion, and to the best of my information and according to the explanations given to me, the said financial statements together with the notes thereon and attached thereto give the information required by the Act, and also give a true and fair view in conformity with the accounting principles generally accepted in India;

- i) in the case of the Balance Sheet of the state of affairs of the Company as at 31st March 2006;
- ii) in the case of the Profit and Loss Account of the profit of the Company for the year ended on that date.

**FOR R.V PANAMBURKAR & ASSOCIATES
CHARTERED ACCOUNTANTS**

**Sd/
PROPRIETOR**

**PLACE: MUMBAI
DATE: 2ND SEPTEMBER, 2006**

Annexure Referred to in paragraph 3 of my report of even date to
the members of Grenada Investment & Trading Company
Private Limited on the Accounts for the year ended March 31,
2006

- 1(a) The Company has maintained proper records showing full particulars including quantitative detail and situation of fixed assets.
 - (b) As explained to me, the physical verification of a major portion of fixed asset was conducted by the management during the year, and no material discrepancies were noticed on such verification with book records.
 - © Based on my scrutiny of records of the company and the information and explanations received by me, the Company has not disposed off any major part of the Fixed Assets, so as to affect its going concern.
2. (a) The Securities held as stock in trade have been physically verified by the management during the year. In my opinion the frequency of verification is reasonable
 - (b) In my opinion and according to the information and explanations given to me, the procedures of physical verification of stock in trade followed by the management were found reasonable and adequate in relation to the size and nature of its business.
 - © In my opinion and according to the information and explanations given to me, the company has maintained proper records of its inventories. The discrepancies noticed on verification between physical stock and book records, which are not material, have been properly dealt with in the books of accounts.
- 3.(a) The company had not granted loan to companies, firm or other parties covered in the register maintained under section 301 of the Companies Act,1956.
 - (b) The company is regular in repaying the principal amounts as stipulated and has been regular in the payment of interest; the parties have repaid the principal amounts as stipulated and have been regular in the payment of interest.
4. In my opinion and according to the information and explanations given to me, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchases of inventory, fixed assets and with regard to the sale of goods. During the course of my audit, no major weakness has been noticed in the internal controls. Regarding purchase of inventory and fixed assets and sale of goods.
- 5.(a) Based on the audit procedures applied by me and according to the information and explanation provided by the management, I am of the opinion that the transactions that need to be entered in to the register maintained under section 301 have been so entered.

- (b) In my opinion and according to the information and explanations given to me, the transaction made in pursuance of contract or arrangements entered in the registers maintained under section 301 and exceeding the value of five lacs rupees in respect of any party during the year have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.
- 6 In my opinion and according to the information and explanation given to me, the company has complied with the provisions of sections 58 A and 58AA of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules, 1975 with regards to the deposits accepted from the public No order has been passed by the Company Law Board.
7. In my opinion, the company has an internal audit system commensurate with the size and nature of its business.
8. According to the information and explanations provided by the management, maintenance of cost records has not been prescribed by the Central Government of India Under section 209(1)(d) of the Companies Act, 1956,
- 9.(a) According to the records of the company, the company is regular n depositing with appropriate authorities undisputed statutory dues including investor education protection fund, employees' state insurance, income-tax, wealth-tax, custom duty, excise-duty, cess and other statutory dues applicable to it.
- (b) *According to the information and explanations given to me, no undisputed amounts payable in respect of income-tax, wealth-tax, sales tax, customs duty and excise duty were outstanding , as at March 31, 2006 for a period of more than six months from the date they became payable.*
- © *According to the records of the company, there are no dues of sales tax, income-tax, customs tax / wealth-tax, excise duty/ cess which have not been deposited on account of any dispute.*
10. The company has neither accumulated losses as at March 31, 2006 nor its has incurred any cash loss either during the financial year ended on that date or in the immediately preceding financial year. Therefore I am of the opinion that no comment is required under clause (x) of para 4 of the order regarding the erosion of 50 % of more of net worth and cash losses in the current and immediately preceding financial year
- 11 Based on my audit procedures and on the information and explanation given by the management, I am of the opinion that the company has not defaulted in repayment of dues to a financial institutions, bank or debenture holders.
12. Based on my examination of documents and records, I am of the opinion that the company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. In my opinion, considering the nature of activities carried on by the Company during the year, the provisions of any special statute applicable to chit fund/nidhi/mutual benefit fund/societies are not applicable to it.

14. The company has maintained proper records for dealing and trading in shares, securities, debentures and timely entries have been made therein. The shares, securities and debentures have been held by the Company in its own name except to the extent of exemption granted under section 49 of the Act.
15. The company has not given any guarantee for loans taken by others from bank or financial institutions.
16. The Company has not raised any term loans during the year.
17. According to the information and explanations given to me and on overall examinations of the balance sheet of the company I report that no funds raised on short-term basis have been used for long-term investment. No long-term funds have been used to finance short-term assets.
18. Based on my examination of record and the information provided to me by management I report that the company has not made preferential allotment of shares
19. According to the records of the company, during the year of audit report, the company has not issued debentures.
20. The company has not raised any money by public issue during the period covered by my audit report.
21. During the course of my examination of books and records of the Company, carried out in accordance with auditing standards generally accepted in India, I have neither come across any instance of fraud by the Company, noticed or reported during the year, nor have I been informed of such cases by the management.

**FOR R.V PANAMBURKAR & ASSOCIATES
CHARTERED ACCOUNTANTS**

**Sd/
PROPRIETOR**

PLACE : MUMBAI

DATE : 2ND SEPTEMBER, 2006

GRENADA INVESTMENT & TRADING COMPANY LIMITED

BALANCE SHEET AS AT MARCH 31,2006

	SCHEDULE	AS AT 31.03.2006	AS AT 31.03.2005
<u>SOURCES OF FUNDS :-</u>			
<u>Shareholder's Funds</u>			
Share Capital	A	14900000	14900000
Reserve & Surplus	B	7273836	6915165
		22173836	21815165
<u>APPLICATION OF FUNDS :-</u>			
<u>FIXED ASSETS</u>			
	C		
Gross Block		10459100	11481210
Less : Depreciation		7035035	7082693
Net Block		3424065	4398517
Capital Work in Progress		1003207	1003207
<u>INVESTMENTS</u>			
	D	4103242	3603242
<u>CURRENT ASSETS, LOANS & ADVANCES</u>			
Inventories		454107	478907
Sundry Debtors	E	761126	759231
Cash & Bank Balances	F	249188	558805
Loans & Advances	G	12293719	12293362
		13758140	14090305
<u>Lesss :-</u>			
<u>CURRENT LIABILITIES & PROVISION :-</u>			
Liabilities	H	100029	1190104
Provision		14789	90000
		114818	1280104
Net Current Assets		13643322	12810199
		22173836	21815165

Notes forming part of the Accounts

J

**AS PER OUR REPORT OF EVEN DATE
FOR R.V PANAMBURKAR & ASSOCIATES
CHARTERED ACCOUNTANTS**

FOR AND ON BEHALF OF THE BOARD

**sd/
DIRECTOR**

PROPRIETOR

**sd/
DIRECTOR**

PLACE :MUMBAI

DATE:2 ND SEPTEMBER 2006

GRENADA INVESTMENT & TRADING COMPANY LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2007

	<u>SCHEDULE</u>	<u>31.03.2007</u>	<u>31.03.2006</u>
<u>INCOME :-</u>			
Interest & Other Income		345525	929754
Misc. Income		---	106000
Profit on Sale of Assets		---	287613
		<u>345525</u>	<u>1323367</u>
<u>EXPENDITURE :-</u>			
Administrative Expenses	I	837671	773646
Loss on Sale of Assets		3991	---
Depreciation	C	216930	214990
		<u>1058592</u>	<u>988,636</u>
Profit Before Taxation		-713067	334731
<u>Less :-</u> Provision for Taxation /FBT		5500	14789
		-718567	319942
Add:- Income Tax Adjustment		---	38729
		-718567	358671
<u>Less :-</u> Statutory Reserve		---	71734
		-718567	286937
Add : Balance Brought Forward		5882481	5595544
Balance Carried to Balance Sheet		<u>5163914</u>	<u>5882481</u>

Notes forming part of the Accounts

J

AS PER OUR REPORT OF EVEN DATE


FOR A. R. SHETTY & CO.
CHARTERED ACCOUNTANTS



(A. R. SHETTY)
PROPRIETOR



FOR AND ON BEHALF OF THE BOARD



(NITESH P. KOTHARI)
DIRECTOR



(MANOHAR M. MHATRE)
DIRECTOR

PLACE : MUMBAI
DATE : 03-09-2007

GRENADA INVESTMENTS & TRADING CO LTD

SCHEDULES FORMING PART OF THE BALANCE SHEET

	AS AT 31.03.2006	AS AT 31.03.2005
<u>SCHEDULE - A</u> :-		
<u>SHARE CAPITAL AUTHORISED</u>		
15,00,000 Equity Shares of Rs. 10/- each	15000000	15000000
<u>ISSUED, SUBSCRIBED AND PAID UP</u> :-		
15,00,000 Equity Shares of Rs. 10/- each Fully Paid	15000000	15000000
<u>Less</u> : Allotment Money in Arrears	100000	100000
	<u>14900000</u>	<u>14900000</u>
<u>SCHEDULE - B</u> :-		
<u>RESERVE & SURPLUS</u> :-		
Statutory Reserve [Note (h) Sch. K	1391355	1319621
Profit & Loss Account	5882481	5595544
	<u>7273836</u>	<u>6915165</u>
<u>SCHEDULE - D</u> :-		
<u>INVESTMENTS</u> :-		
a) <u>QUOTED</u>		
56,900 Equity shares of Munoth Hire Purchase Ltd. Of Rs. 10/-each fully paid up	98437	98437
38,500 Equity shares of Suchak Trading Ltd. Of Rs. 10/-each fully paid up (Previous Year 101000 shares)	89705	89705
	<u>188142</u>	<u>188142</u>
A)		
a) <u>UNQUOTED</u>		
500 Equity shares of Kaikhushroo Manekji Mehta Stone & Engg.Works Pvt. Ltd. Of Rs. 100/- each Fully paid up	50000	50000
7050 Equity shares of International Health Care Products Ltd.of Rs.100/- each Fully paid up	2530100	2530100
900 Equity shares of Goldcoin Engg. Pvt. Ltd. Of Rs.100/- each fully paid up	90000	90000
1950 Equity shares of Amity Engineers Pvt. Ltd. Of Rs.100/- each fully paid up	195000	195000
600 Equity shares of Steady Mercantile Co. Pvt. Ltd. Of Rs. 100/-each fully paid up	60000	60000

1000 Equity shares of Famous Commercial & Leasing Pvt. Ltd. Rs.100/- each fully paid up	100000	100000	
1700 Equity shares of Mithani Engineers Pvt. Ltd. Of Rs.100/- each fully paid up	170000	170000	
300 Equity shares of Atamddeep Enginers Pvt. Ltd. Of Rs. 100/- each fully paid up	30000	30000	
800 Equity shares of Mansi Enginers Pvt. Ltd. Of Rs. 100/- each fully paid up	80000	80000	
1100 Equity shares of D.Dahyabhai & Co. Pvt. Ltd. Of Rs.100/- each Fully paid up	110000	110000	
	B)	<u>3415100</u>	<u>3415100</u>
Investment in Mutual funds Reliance Tax Saver Fund		500000	-
	C)	<u>500000</u>	<u>-</u>
	[A+B]	<u>4103242</u>	<u>3603242</u>

SCHEDULE - E :-

SUNDRY DEBTORS

(Unsecured Considered Good)

Exceeding Six Months	761126	761126
Others	-	-
	<u>761126</u>	<u>761126</u>

SCHEDULE - F :-

CASH AND BANK BALANCES

Cash on Hand	151452	23863
Bank Balances with schedule Bank on Current Account	92523	529727
Bank Balances with The Samastanagar Co-op Bank	5215	5215
	<u>249190</u>	<u>558805</u>

SCHEDULE - G :-

LOANS & ADVANCES

(Unsecured Considered Good)

Deposits	1355185	1355185
Advance Tax & T.D.S.	53014	352165
Advances	10885520	10586012

12293719	12293362
----------	----------

SCHEDULE - H :-

CURRENT LIABILITIES

Sundry Creditors	100029	1190104
------------------	--------	---------

100029	1190104
--------	---------

SCHEDULE - I :-

MANUFACTURING & ADMINISTRATIVE EXPENSES

Salaries ,Wages & Bonus	251951	333283
Electricity Charges	54052	51509
Printing & Stationery	2483	6349
Staff Welfare	60300	59714
Office Rent	110940	110940
Travelling & Conveyance Expenses	33010	28155
Postage & Stamp	2077	2788
Telephone Charges	60029	54026
Books & Periodicals	841	791
Advertisement & Business Promotion	3529	2872
Bank Charges	28119	38115
Vehicle Expenses	16872	69837
Property Tax & N.A.Tax	10025	
Listing & Filing Fees	12400	13210
Legal & Professional Fees	59019	11025

Auditor's Remuneration

Auditor Fees		
Company Law Matters	16836	16530
Filing fees	7500	2000
Repairs and Maintenance	16638	22502
Sundry Expenses	2225	10610

748846	834256
--------	--------

SCHEDULE -C**FIXED ASSETS**

SR. NO.	NAME OF THE ASSETS	GROSS BLOCK			DEPRECIATION				NET BLOCK		
		As At 01.04.2005	Addition During the Year	Deduction During the Year	As At 31.03.2006	Up To 01.04.2005		For the Year	Up To 31.03.2006	As At 31.03.2006	As At 31.03.2005
1	Godown at Thangadh	9067546	-	-	9067546	5708559		167949	5876508	3191038	3358987
2	Electrical Installation	114955	-	-	114955	70677		4428	75105	39850	44278
3	Plant & Machinery	72246	-	-	72246	68965		456	69421	2825	3281
4	Furniture & Fixture	48094	-	-	48094	40557		1364	41921	6173	7537
5	Office Equipment	266575	24925	-	291500	202767		10689	213456	78044	63808
6	Looms	216786	-	-	216786	175048		5806	180854	35932	41738
7	Vehicle	642673	-	-	642673	549580		24102	573682	68991	93093
8	Water Pump	5300	-	-	5300	3892		196	4088	1212	1408
9	Leasehold Land Sarigam	200000	-	200000	0	38972	38972	0	0	-	161028
10	Sarigam Shed	847035	-	847035	0	223676	223676	0	0	0	623359
	Total	11481210	24925	1047035	10459100	7082693		214990	7035035	3424065	4398517
	Previous Year	11419710	61500	0	11481210	6801942		280751	7082693	4398517	4617768

GRENADA INVESTMENT & TRADING COMPANY LIMITED

SCHEDULE -J

SIGNIFICANT ACCOUNTING POLICIES

A] Basis of Accounting :-

- i) The Financial Statements are prepared under historical cost convention and on accrual basis.
- ii) Claims/refunds not ascertainable with reasonable certainties are accounted for on receipt basis.
- iii) Income from other operation which comprises interest or intercorporate deposits/loans are accounted for on accrual basis. Dividend income is accounted for when right to receive is established.

B] Fixed Assets: -

- i) Fixed Assets are stated at cost inclusive of all expenses directly attributable in bringing the Assets to their working condition.
- ii) Depreciation: -
 - a) The Company provides depreciation on Written Down Value Method at the rates prescribed under Schedule XIV OF THE Companies Act,1956.
 - b) Depreciation on Assets has been provided on pro –rata basis from the date of acquisition or till the date of disposal as the case may be.

C] Stock in trade and investments: -

- i) The securities acquired with the intention of short term holding and trading position are considered as stock in trade and shown as Current Assets. Other securities acquired with the intention of long-term holding are considered as Investments begin of long term nature are stated at Cost.
- ii) In respect of investment, brokerage and stamp duty payable are considered to arrive at the cost. However in respect of the securities held in stock in trade, brokerage and stamp duty are written off as revenue expenditure.
- iii) The securities held as stock in trade under the current asset are valued at cost or market value whichever is lower.
- iv) The investments are shown in Balance Sheet at cost, In case of quoted investments, provisions for diminution in value of investments is made, if such diminution is of permanent nature in the opinion of management.

D] Statutory Reserve :-

In accordance with Section 45 – IC of the Reserve Bank of India (Amendment) Act,1997, Twenty percent of the profit after taxation have been transferred to Statutory Reserve.

E] Borrowing Cost: -

Borrowing Costs that are attributable to the acquisition, construction or production of qualifying assets is capitalized as part of the cost of such assets. A-qualifying asset is an asset that necessarily requires substantial period of time to get ready for its intended use or sale. All borrowing cost are recognized as an expenses in the period in which they are incurred.

F] Retirement Benefits: -

Leave encashment is provided on basis of leave entitlement of employee, remaining unutilized at the end of the year.

G] Treatment of Contingent Liabilities: -

Claims against the company are recognized when Board of Directors determines that it is probable that the liability will be payable. Claims made by the company are recognized when formal intimation of the agreement of the claim is received from the counterparties.

H] Earning per share: -

In accordance with the Accounting Standard 20 "Earning per Share" issued by The institute of Chartered Accountants of India, basic earning per share is computed by dividing net profit after tax for the year by the weighted number of equity shares outstanding for the period. Diluted earning per shares has not been computed, as the company has not issued any dilutive potential equity shares

	<u>Current Year</u>	<u>Previous Year</u>
i) Profit for the year after Adjustment & Appropriation	Rs.286937	Rs(528487)
ii) Weighted Average Number of Equity Shares	1490000	1490000
iii) Basic Earning per Share	0.19	--

I] Accounting Standard 22 issued by The Institute Of Chartered Accountant of India on accounting for taxes on Income become mandatory effective from April 1,2001. However on conservative basis, the company has not recognised the deferred tax asset.

J] In the opinion of the Board and to the best of their knowledge, the value on realization of current assets, loans and advances in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet.

K] Segment Reporting: -

Based on the guiding principle given in the Accounting Standard –17 "Segment Reporting" issued by the institute of Chartered Accountants of India, the company's main activities is investment and finance and hence the said segment wise reporting is not applicable.

L] There are no amount payable to any small scale industrial undertaking.

M] Related Party Disclosure :-

Disclosures as required by the Accounting Standard 18 "Related Party Disclosure" are The Company has identified following related parties.

a) Associated Companies: - Suchak Trading Limited, Paras Silk Mills Pvt. Ltd., Amity Engineers Pvt.Ltd., Atamdeep Engineers Pvt. Ltd., Goldcoin Engineers Pvt. Ltd., Famous Commercial and Leasing Pvt. Ltd., K.M.Mehta Stone & Engg Works Pvt. Ltd., Steady Mercantile Company Pvt. Ltd., Vishal Construction Company Pvt. Ltd., VIP Construction Company Pvt. Ltd., Mithani Engineers Pvt.ltd. , Mansi E ngineers Pvt. Ltd.

- b) Directors: - Mr. Nitesh P. Kothari, Mr. Vijay L. Sachdev, Mr. N.C. Hirani, Mr. Manohar M. Mhatre & Smt Kaumudi P. Kothari.
- c) Relatives of Key Management Personnel :- Miss Harsha P. Kothari, Mrs Kaumudi P. Kothari.

Nature of Transaction	Associated Companies	Relatives of Key Mgmt.
1. Remuneration	Nil	114000
2. Sale of Shares	Nil	Nil
3. Purchase of Shares	Nil	Nil
4. Contract Execution	Nil	Nil

N] Additional information pursuant to the provisions of Paragraph B Part II Schedule VI have been given here in below, to the extent applicable:

- a. Particulars in respect of Opening Stock, Purchases, Sales and Closing Stock of shares/Debentures traded in:

Particulars	Unit	Opening Stock Quantity	Purchase Quantity	Sales Quantity	Closing Stock Quantity
Equity Shares	Nos.	** 4400			4400
		(55700)	168000	18125	(41875)

** Pix Auto Shares Got Converted to Pix Transmission 4 Share to 1 Share

In the opinion of the Board the Current Assets, if realised in the ordinary course of business will be atleast of the valued Stated in the Balance Sheet. Provisions for all known liabilities are made in the account and are not in excess of amount considered necessary.

2. Value of Import Calculated on CIF Basis.

- | | | |
|-----|-----------------------------------|-----|
| (a) | Raw Materials | NIL |
| (b) | Capital Goods | NIL |
| (c) | Expenditure in Foreign Currencies | NIL |
| (d) | Earning in Foreign Currencies | NIL |

Figures of the previous year have been regrouped, rearranged, reclassified whenever necessary to make them comparable with that of current year.

AS PER MY REPORT OF EVEN DATE FOR AND ON BEHALF OF THE BOARD

**FOR R.V.PANAMBURKAR & ASSOCIATES.
CHARTERED ACCOUNTANTS**

sd/
DIRECTOR

sd/
PROPRIETOR

sd/
DIRECTOR

**PLACE: MUMBAI
DATE : 2nd September, 2006**

GRENADA INVESTMENT & TRADING COMPANY LIMITED

ADDITIONAL INFORMATION AS REQUIRED UNDER PARA IV OF THE COMPANIES ACT,1956 **BALANCE SHEET ABSTRACTS AND COMPANY'S GENERAL BUSINESS PROFILE**

i)	Registration Detail	
	a) Registration No.	35005
	b) State Code	11
	c) Balance Sheet Date	31.03.2006
ii)	Capital raised during the period (Amount in Rs.Thousands)	
	a) Public Issue	NIL
	b) Right Issue	NIL
	c) Bonus Issue	NIL
	d) Private Placement	NIL
iii)	Position of mobilisation and Deployment of Funds(Amount in Rs. Thousands)	
	a) Total Liabilities	22174
	b) Total Assets	22174
	<u>SOURCES OF FUNDS</u> :-	
	Paid up Capital	14900
	Reserve & Surplus	7274
	Secured Loan	NIL
	Unsecured Loan	NIL
	Share Application Money	NIL
	<u>APPLICATION OF FUNDS</u> :-	
	Net Fixed Assets	4427
	Investments	4103
	Net Current Assets	13643
	Miscellaneous Expenditure	NIL
	Accumulated Loss	NIL
iv)	Performance of the Company (Amount in Thousands)	
	Turnover	1323
	Total Expenditure	989
	Profit/(Loss) before Tax	335
	Profit/(Loss) after Tax	335
v)	Generic Names of Three Principal Products/Service of the Company (As per monetary terms)	
	Item Code No.	NIL
	(ITC Code)	
	Production	NIL
	Description	NIL

AS PER OUR REPORT OF EVEN DATE

FOR AND BEHALF OF THE BOARD

**FOR R.V. PANAMBURI
CHARTERED ACCOUNTANTS**

**sd/
DIRECTOR**

**PROPRIETOR
PLACE :MUMBAI
DATE:2 ND SEPTEMBER 2006**

**sd/
DIRECTOR**

