

# **GRENADA INVESTMENT & TRADING CO. LTD.**

121, Mittal Tower, 'C' Wing, 12th Floor, Nariman Point, Mumbai - 400 021.

Ref. No. \_\_\_\_\_

Date \_\_\_\_\_

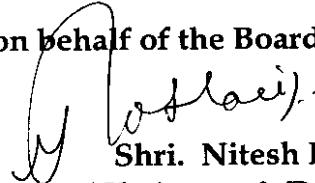
## **NOTICE**

NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING OF THE MEMBERS OF GRENADA INVESTMENT AND TRADING CO. LIMITED WILL BE HELD ON FRIDAY, 25<sup>th</sup> SEPTEMBER 2009 AT 121/C, MITTAL TOWER, 12<sup>TH</sup> FLOOR, NARIMAN POINT, MUMBAI - 400021. AT 11.30 A.M. TO TRANSACT THE FOLLOWING BUSINESS:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited Balance Sheet as of 31<sup>st</sup> March, 2009 and the profit and loss account for the year ended on that date together with the reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Shri Manohar Mhatre who retires by rotation and being eligible offers himself for reappointment.
3. To appoint an Auditor to hold office from the conclusion of this meeting till the conclusion of next Annual General Meeting and to fix their remuneration.

For and on behalf of the Board of Director



Shri. Nitesh Kothari  
(Chairman & Director)

Date : 20<sup>th</sup> August 2009

Place: Mumbai

# **GRENADA INVESTMENT & TRADING CO. LTD.**

121, Mittal Tower, 'C' Wing, 12th Floor, Nariman Point, Mumbai - 400 021.

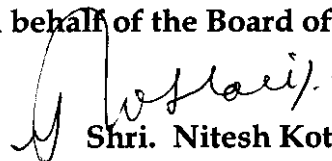
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Date \_\_\_\_\_

## **NOTES:**

- a) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. THE PROXY IN ORDER TO BE EFFECTIVE SHOULD REACH THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
- b) The Register of Members and share transfer books of the Company will remain closed from Monday, 21<sup>st</sup> September, 2009 to Friday, 25<sup>th</sup> September, 2009 (both days inclusive).
- c) The practice of distributing copies of Annual Reports at the Annual General Meeting has been discontinued as a measure of economy.
- d) All documents referred in the accompanying notice are open for inspection at the Registered Office of the Company on all working days except Saturday between 11.00 a.m. and 1.00 p.m. upto the date of Annual General Meeting.
- e) Members are requested to:
  - i. Intimate changes, if any, in their registered address at the earliest.
  - ii. Furnish PAN with Income Tax Ward/Range/District to the Company.
  - iii. Quote ledger folio nos. in all the correspondence with the Company and the Transfer Agent. In case shares are held in dematerialized mode, please quote the DP ID No. and client ID in all the correspondence.
  - iv. Bring the copy of the Annual Report and the Attendance Slip with them at the Annual General Meeting.
  - v. Send the queries, if any, at least 7 (Seven) days in advance of the meeting so that the information can be made available at the meeting.

For: and on behalf of the Board of Director



Shri. Nitesh Kothari  
(Chairman & Director)

Date : 20<sup>th</sup> August 2009

Place: Mumbai

# **GRENADA INVESTMENT & TRADING CO. LTD.**

121, Mittal Tower, 'C' Wing, 12th Floor, Nariman Point, Mumbai - 400 021.

Ref. No. \_\_\_\_\_

Date \_\_\_\_\_

## **DIRECTORS' REPORT**

To  
The Members of Grenada Investment and Trading Co. Limited

Dear Shareholders,

Your Directors have pleasure in presenting their Annual Report together with the Audited Accounts of your Company for the year ended 31<sup>st</sup> March, 2009.

(Rs. in lacs)

| Details  | Year Ended<br>31-03-2009 | Year Ended<br>31-03-2008 |
|--|--------------------------|--------------------------|
| Total Income                                     | 14.81                    | 7.86                     |
| Gross Operating Profit                           | 6.40                     | 7.94                     |
| Depreciation                                     | 1.56                     | 1.67                     |
| Profit Before Tax                                | 4.84                     | (1.64)                   |
| Provision for :                                  |                          |                          |
| Current Tax                                      | 1.20                     | -                        |
| Deferred Tax Liability                           | -                        | -                        |
| Fringe Benefit Tax                               | -                        | 0.03                     |
| Profit After Tax                                 | 3.64                     | (1.68)                   |
| Add/Less : Excess Provision/Short Provision      | -                        | -                        |
| Profit/(Loss) brought forward from Previous year | 49.96                    | 51.64                    |
| Surplus available for appropriations             | -                        | -                        |
| Proposed Dividend                                | -                        | -                        |
| Tax on Dividend                                  | -                        | -                        |
| Balance carried forward                          | 53.60                    | 49.96                    |

### **Dividend**

Your Directors are unable to recommend the Dividend on Equity Shares. Since the Company wants to plough back its Profit in view of current scenario.

# **GRENADA INVESTMENT & TRADING CO. LTD.**

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Ref. No. \_\_\_\_\_

Date \_\_\_\_\_

## **Operations**

The financial year 2008-09 was challenging for the corporate India particularly the finance sector with the global meltdown and a slowdown in Indian economy. As we pen this report, the scenario has improved and we believe that the economy is once again gearing up for 8-9% growth in GDP having achieved strong political stability.

The total income of the Company for the year ended 31<sup>st</sup> March, 2009 was Rs.14,81,384/- as against Rs. 7,67,849/- reported as on 31<sup>st</sup> March, 2008. The Company has reported profit after tax to the extent of 3,64,120/- as against (1,68,019/-) for the previous year ended 31<sup>st</sup> March, 2008.

## **Tax Provisions**

The Company has made adequate tax provisions under the provisions of Income Tax Act, 1961.

## **Listing**

The Equity Shares of the Company continue to be listed only on the BSE Stock Exchange. The scrip code number of the equity shares of the Company on BSE is 511138. The Company has paid up-to-date listing fees to the exchange. As the Scrip is suspended by the Stock Exchange, the Company has made an application for Revocation of Suspension on 15<sup>th</sup> July 2009.

## **Dematerialization**

The equity shares of the Company can be held in dematerialized form. The Company has signed the tripartite agreement with National Securities Depository Limited and existing Registrar & Transfer Agent for dematerialization of existing holding of the shareholders.

The International Securities Identification Number, allotted to the Company is INE988F01017 the equity shares of the Company are listed on Bombay Stock Exchange Limited. Presently 100% of equity capital of the company is in Physical mode.

# **GRENADA INVESTMENT & TRADING CO. LTD.**

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Ref. No. \_\_\_\_\_

Date \_\_\_\_\_

## **Directors Responsibility Statement**

In compliance with Section 217(2AA) of the Companies (Amendment) Act 2000, the Directors state that :

- (a) in the preparation of annual accounts, the applicable accounting standards have been followed and proper explanation relating to material departures, if any, have been furnished.
- (b) accounting policies as listed in Schedule "O" to the financial statements have been selected and consistently applied and prudent judgments and estimates have been made so as to give a true and fair view of the state of affairs of the company as on 31<sup>st</sup> March, 2009 and of the Profit or Loss of the Company for the Accounting Year ended on that day.
- (c) Proper and sufficient care for the maintenance of adequate accounting records has been taken in accordance with the provisions of the said act so as to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.
- (d) The annual accounts have been prepared on a going concern basis.

## **Human Resources**

Your Directors acknowledge and appreciate the sincere efforts and effective services rendered by the committed officers and staff of the company.

The information as required under section 217(2A) of the Companies Act, 1956 as amended, read with the Companies (Particulars of Employees) Rules, 1975 and forming part of the Directors Report is not applicable.

## **Auditors Observations**

The Auditors have referred to certain routine matters in their report and the respective notes to the accounts are self-explanatory.

## **Conservation of Energy and Technology Absorption**

The Companies (Disclosure of Particulars in the Report of Board of Directors) Rules 1988 require disclosure of particulars regarding conservation of energy in Form A and Technology Absorption in Form B prescribed by the rules. The Company not being a manufacturing Company is advised that Form A and B are not applicable to it.

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## Foreign Exchange Earnings & Expenditure

During the year ended 31<sup>st</sup> March, 2009 the Company has not earned any Income in Foreign Exchange.

## Fixed Deposits

During the year ended 31<sup>st</sup> March, 2009 the Company had not accepted any Fixed Deposits from the Public under Section 58-A of the Companies Act, 1956. The Company does not hold any Fixed Deposits from the public.

## Directors

Shri Manohar Mhatre Directors, retire by rotation at the ensuing Annual General Meeting and being eligible, offer themselves for reappointment.

Your Directors recommend his re-appointment.

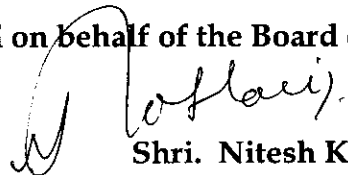
## Auditors

M/s. A. R Shetty & Co., Chartered Accountants and Statutory Auditors will retire at the ensuing Annual General Meeting and being eligible offer themselves for re-appointment. Members are requested to consider their re-appointment at a remuneration to be decided by the Board of Directors for the financial year ending 31<sup>st</sup> March, 2010.

## Acknowledgment

We take this opportunity to express our deep sense of gratitude to Securities and Exchange Board of India, Bombay Stock Exchange Ltd., Registrar of Companies, National Securities Depository Ltd., Central Depository Services (India) Ltd., for their continued support.

For: and on behalf of the Board of Director



Shri. Nitesh Kothari  
(Chairman & Director)

Date : 20<sup>th</sup> August 2009

Place: Mumbai



**AUDITOR'S REPORT TO THE MEMBERS OF**  
**M/s.GRENADA INVESTMENT & TRADING COMPANY LTD**

1. We have audited the attached Balance Sheet of **M/s.GRENADA INVESTMENT & TRADING COMPANY LIMITED** as at 31<sup>st</sup> March,2009 and also the Profit and Loss Account and Cash Flow Statment for the year ended on that date annexed thereto. These financial statements are the responsibility of the company's Management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we 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 amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. Our report as required by the Companies ( Auditor's Report) Order,2003 issued by the Central Government of India in terms of Sub-Section (4A) of Section 227 of the Companies Act,1956, and based on appropriate tests of available Books and records and the information and explanation given to us by the Management, is set out in the Annexure.
4. Further to our comments in the Annexure referred to above, we report that:
  - i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
  - ii) In our opinion, proper books of account as required by law have been kept by company so far as appears from our examination of those books :
  - iii) The Balance Sheet and Profit and Loss Account and Cash Flow Statment dealt with by this report are in agreement with the books of account:
  - iv) In our opinion, the Balance Sheet and Profit and Loss Account and Cash Flow Statement dealt with by with by this report comply with the accounting standards referred to in Sub-Section (3C) of Section 211 of the Companies Act, 1956.



- v) On the basis of written representations received from the Directors, as on the 31<sup>st</sup> March, 2009 and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31<sup>st</sup> March, 2009 from being appointed as a Director in terms of Clause (g) of Sub-Section (1) of Section 274 of the Companies Act, 1956:
- vi) In our opinion and to the best of our information and according to the explanations given to us, the said accounts given the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principle generally accepted in India:
- a) In the case of the Balance Sheet , of the state of affairs of the company as at 31<sup>st</sup> March, 2009:
  - b) In the case of the Profit and Loss Account, of the Profit for the year ended on that date.
  - c) In the case of the Cash Flow Statement, of the Cash Flow for the year ended on that date.

**For A.R.SHETTY & COMPANY**  
CHARTERED ACCOUNTANTS



A handwritten signature in black ink, appearing to read "A.R. Shetty".

**A.R.SHETTY**  
Proprietor  
M.No.30319

Place : Mumbai  
Dated : 20-08-2009

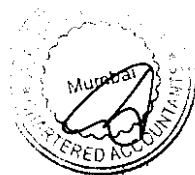


**Annexure Referred to in paragraph 3 of my report of even date to the Members of M/S.Grenada Investment & Trading Company Limited on the Accounts for the year ended March 31, 2009**

- 1(a) The Company has maintained proper records showing full particulars including quantitative detail and situation of fixed assets.
  - (b) As explained to us, 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.
  - (c) Based on our scrutiny of records of the company and the information and explanations received by us, 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 our opinion the frequency of verification is reasonable
  - (b) In our opinion and according to the information and explanations given to us, 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.
  - (c) In our opinion and according to the information and explanations given to us, 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. 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.
  4. In our opinion and according to the information and explanations given to us, 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 our 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 us and according to the information and explanation provided by the management, we are of the opinion that the transactions that need to be entered in to the register maintained under section 301 have been so entered.




6. In our opinion and according to the information and explanations given to us, the company has not accepted any deposit from the public in terms of the provisions of sections 58 A and 58AA of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules, 1975.
7. In our 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 us, no undisputed amounts payable in respect of income-tax, wealth-tax, sales tax, customs duty and excise duty were outstanding , as at March 31, 2009 for a period of more than six months from the date they became payable.  
  
(c) 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 incurred cash loss during the year ended 31-03-2009. However the Company has not incurred loss during the preceding previous year and there is no accumulated loss as on 31-03-2009.
11. Based on our audit procedures and on the information and explanation given by the management, we are of the opinion that the company has not defaulted in repayment of dues to a financial institutions, bank or debenture holders.
12. Based on our examination of documents and records, we are 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 our 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 the company.
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 us and on overall examinations of the Balance Sheet of the company, we 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 our examination of records and the information provided to us by the Management, we 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 our audit report.
21. As per the information and explanation given to us no material fraud on or by the company has been noticed during the year.

**For A.R.SHETTY & COMPANY**  
**CHARTERED ACCOUNTANTS**



  
**A.R.SHETTY**  
Proprietor  
M.N.30319

Place: Mumbai  
Date : 20-08-2009

# GRENADA INVESTMENT & TRADING COMPANY LIMITED

## BALANCE SHEET AS AT MARCH 31, 2009

|  | SCHEDULE | AS ON<br>31.03.2009 | AS ON<br>31.03.2008 |
|--|----------|---------------------|---------------------|
| <b><u>SOURCES OF FUNDS :-</u></b>                    |          |                     |                     |
| <b>Shareholder's Funds</b>                           |          |                     |                     |
| Share Capital  | A        | 14900000            | 14900000            |
| Reserve & Surplus                                    | B        | 6751370             | 6387250             |
|  |          | <u>21651370</u>     | <u>21287250</u>     |
| <b><u>APPLICATION OF FUNDS :-</u></b>                |          |                     |                     |
| <b>FIXED ASSETS</b>                                  |          |                     |                     |
|  | C        |                     |                     |
| Gross Block  |          | 9832527             | 9820027             |
| Less : Depreciation                                  |          | 7001784             | 6845404             |
| Net Block  |          | <u>2830743</u>      | <u>2974623</u>      |
| Capital Work in Progress                             |          | 1003207             | 1003207             |
|  |          |                     |                     |
| <b>INVESTMENTS</b>                                   | D        | 4103242             | 4103242             |
|  |          |                     |                     |
| <b><u>CURRENT ASSETS, LOANS &amp; ADVANCES</u></b>   |          |                     |                     |
| Inventories  |          | 483597              | 483597              |
| Sundry Debtors                                       | E        | 448853              | 663832              |
| Cash & Bank Balances                                 | F        | 867257              | 9499757             |
| Loans & Advances                                     | G        | 12188376            | 2692802             |
|  |          | <u>13988083</u>     | <u>13339988</u>     |
| <b>Lesss :-</b>                                      |          |                     |                     |
| <b><u>CURRENT LIABILITIES &amp; PROVISION :-</u></b> |          |                     |                     |
| Liabilities  | H        | 129866              | 109771              |
| Provision  |          | 144039              | 24039               |
|  |          | <u>273905</u>       | <u>133810</u>       |
| <b>Net Current Assets</b>                            |          | 13714178            | 13206178            |
|  |          | <u>21651370</u>     | <u>21287250</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



PLACE : MUMBAI

DATE : 20 AUG 2009

FOR AND ON BEHALF OF THE BOARD

  
(NITESH P.KOTHARI)  
DIRECTOR

  
(MANOHAR .M.MHATRE)  
DIRECTOR

**GRENADA INVESTMENT & TRADING COMPANY LIMITED**

**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2009**

|   | <u>SCHEDULE</u> | <u>31.03.2009</u> | <u>31.03.2008</u> |
|---|-----------------|-------------------|-------------------|
| <b><u>INCOME :-</u></b>                 |                 |                   |                   |
| Sale of Shares                          |                 | -                 | 95143             |
| Compensation                            |                 | -                 | 622706            |
| Dividend Income                         |                 | 344               | 50000             |
| Interest Income                         |                 | 463630            | -                 |
| License Fee                             |                 | 1017410           | -                 |
|   |                 | <u>1481384</u>    | <u>767849</u>     |
| <b><u>EXPENDITURE :-</u></b>            |                 |                   |                   |
| Cost of Shares Sold                     |                 | -                 | 51720             |
| Manufacturing & Administrative Expenses | I               | 840884            | 713277            |
| Depreciation                            | C               | 156380            | 167121            |
|   |                 | <u>997264</u>     | <u>932118</u>     |
| Profit Before Taxation                  |                 | 484120            | (164269)          |
| Less :- Provision for Taxation/FBT      |                 | 120000            | 3750              |
|   |                 | <u>364120</u>     | <u>(168019)</u>   |
| Add : Balance Brought Forward           |                 | 4995895           | 5163914           |
| Balance Carried to Balance Sheet        |                 | <u>5360015</u>    | <u>4995895</u>    |

Notes forming part of the Accounts

J

AS PER OUR REPORT OF EVEN DATE

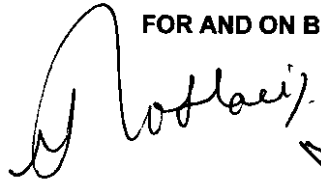
FOR A.R SHETTY & CO.  
CHARTERED ACCOUNTANTS



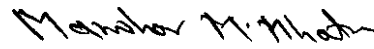
(A.R. SHETTY)  
PROPRIETOR



FOR AND ON BEHALF OF THE BOARD



(NITESH P. KOTHARI)  
DIRECTOR



(MANOHAR M. MAHALING)  
DIRECTOR

PLACE : MUMBAI

DATE : 20 AUG 2009

**GRENADA INVESTMENT & TRADING CO. LTD**

**SCHEDULES FORMING PART OF THE BALANCE SHEET**

|   | <b>AS AT<br/>31.03.2009</b> | <b>AS AT<br/>31.03.2008</b> |
|---|-----------------------------|-----------------------------|
| <b>SCHEDULE - A :-</b>                              |                             |                             |
| <b>SHARE CAPITAL AUTHORISED</b>                     |                             |                             |
| 15,00,000 Equity Shares of Rs. 10/- each            | <u>15000000</u>             | <u>15000000</u>             |
| <b>ISSUED, SUBSCRIBED AND PAID UP :-</b>            |                             |                             |
| 15,00,000 Equity Shares of Rs. 10/- each Fully Paid | 15000000                    | 15000000                    |
| <u>Less : Allotment Money in Arrears</u>            | <u>100000</u>               | <u>100000</u>               |
|   | <u>14900000</u>             | <u>14900000</u>             |

**SCHEDULE - B :-**

**RESERVE & SURPLUS :-**

|                           |                |                |
|---------------------------|----------------|----------------|
| Statutory Reserve Account | 1391355        | 1391355        |
| Profit & Loss Account     | <u>5360015</u> | <u>4995895</u> |
|                           | <u>6751370</u> | <u>6387250</u> |

*(Handwritten signatures)*



**GRENADA INVESTMENT & TRADING COMPANY LIMITED**

**SCHEDULE -C**

**FIXED ASSETS**

| SR. NO. | NAME OF THE ASSETS      | GROSS BLOCK      |                          |                           |                  | DEPRECIATION     |                     |                  | NET BLOCK        |                  |                |
|---------|-------------------------|------------------|--------------------------|---------------------------|------------------|------------------|---------------------|------------------|------------------|------------------|----------------|
|         |                         | As At 01.04.2008 | Addition During the Year | Deduction During the Year | As At 31.03.2009 | Up To 01.04.2008 | ADDED. For the Year | Up To 31.03.2009 | As At 31.03.2009 | As At 31.03.2008 |                |
| 1       | Godown at Thangadh      | 9067546          | -                        | -                         | 9067546          | 6187634          | -                   | 143996           | 6331630          | 2735916          | 2879912        |
| 2       | Electrical Installation | 114955           | -                        | -                         | 114955           | 114955           | -                   | -                | 114955           | -                | -              |
| 3       | Plant & Machinery       | 72246            | -                        | -                         | 72246            | 70151            | -                   | 291              | 70442            | 1804             | 2095           |
| 4       | Furniture & Fixture     | 48094            | -                        | -                         | 48094            | 43953            | -                   | 749              | 44702            | 3392             | 4141           |
| 5       | Looms                   | 216786           | -                        | -                         | 216786           | 190155           | -                   | 3704             | 193859           | 22927            | 26631          |
| 6       | Water Pump              | 5300             | -                        | -                         | 5300             | 4401             | -                   | 125              | 4526             | 774              | 899            |
| 7       | Office Equipment        | 295100           | 12,500                   | -                         | 307600           | 234155           | -                   | 7515             | 241670           | 65930            | 60945          |
|         | <b>Total</b>            | <b>9820027</b>   | <b>12,500</b>            | <b>-</b>                  | <b>9832527</b>   | <b>6845404</b>   | <b>-</b>            | <b>156380</b>    | <b>7001784</b>   | <b>2830743</b>   | <b>2974623</b> |
|         | Previous Year           | 9820027          | -                        | -                         | 9820027          | 6678283          | -                   | 167121           | 6845404          | 2974623          | 3141744        |



*[Handwritten signatures]*

# GRENADA INVESTMENT & TRADING CO. LTD

## SCHEDULES FORMING PART OF THE BALANCE SHEET

|   | <u>AS AT</u><br><u>31.03.2009</u> | <u>AS AT</u><br><u>31.03.2008</u> |
|---|-----------------------------------|-----------------------------------|
| <b>SCHEDULE - D :-</b>  |                                   |                                   |
| <b>INVESTMENTS :-</b>   |                                   |                                   |
| <b>SHARES</b>   |                                   |                                   |
| a) <u>QUOTED (Delisted)</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                                   | 89705                             | 89705                             |
| A)  | <u>188142</u>                     | <u>188142</u>                     |
| b) <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 Enginers 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>                    |
| c) <u>Investment in Mutual funds</u>  |                                   |                                   |
| Reliance Tax Saver Fund   | C) <u>500000</u>                  | <u>500000</u>                     |
| [ A+B+C ]   | <u>4103242</u>                    | <u>4103242</u>                    |





**GRENADA INVESTMENT & TRADING CO. LTD**

**SCHEDULES FORMING PART OF THE BALANCE SHEET**

AS AT 31.03.2009 AS AT 31.03.2008

**SCHEDULE - E :-**

**SUNDRY DEBTORS**

(Unsecured Considered Good)

|                      |               |               |
|----------------------|---------------|---------------|
| Exceeding Six Months | 438853        | 447832        |
| Others               | 10000         | 216000        |
|                      | <u>448853</u> | <u>663832</u> |

**SCHEDULE - F :-**

**CASH AND BANK BALANCES**

|  |               |                |
|--|---------------|----------------|
| Cash on Hand                                   | 347853        | 118072         |
| Union Bank Of Rajkot                           | 1385          | 1385           |
| Bank Balances with The Samastanagar Co-op Bank | 5215          | 5215           |
| Bank of India                                  | 511607        | 9373888        |
| Indian Bank Fort                               | 1197          | 1197           |
|  | <u>867257</u> | <u>9499757</u> |

**SCHEDULE - G :-**

**LOANS & ADVANCES**

(Unsecured Considered Good)

|                      |                 |                |
|----------------------|-----------------|----------------|
| Deposits             | 9959567         | 1350185        |
| Advance Tax & T.D.S. | 436603          | 53014          |
| Advances             | 1792206         | 1289603        |
|                      | <u>12188376</u> | <u>2692802</u> |

**SCHEDULE - H**

**CURRENT LIABILITIES & PROVISION**

|                        |               |               |
|------------------------|---------------|---------------|
| Sundry Creditors       | 129866        | 109771        |
| Provision for Taxation | 144039        | 24039         |
|                        | <u>273905</u> | <u>133810</u> |



*[Handwritten signatures]*

**GRENADA INVESTMENT & TRADING CO. LTD**

**SCHEDULES FORMING PART OF THE PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED**  
**31.03.2009 31.03.2008**

**SCHEDULE - I** :-

**MANUFACTURING & ADMINISTRATIVE EXPENSES**

|                                  |        |        |
|----------------------------------|--------|--------|
| Salaries ,Wages & Bonus          | 364903 | 255252 |
| Electricity Charges              | 100327 | 62403  |
| Printing & Stationery            | 11071  | 12239  |
| Land Revenue                     | -      | 18303  |
| Office Rent                      | 110940 | 110940 |
| Travelling & Conveyance Expenses | 5056   | 3421   |
| Postage & Stamp                  | 7044   | 1507   |
| Telephone Charges                | 49053  | 48762  |
| Bank Charges                     | 3721   | 1988   |
| Listing & Filling Fees           | 25628  | 12100  |
| Legal & Professional Fees        | 54527  | 82963  |
| N. A. Tax                        | 56573  | -      |
| Sundry Other Expenses            | 4495   | 39805  |
| <u>Auditor's Remuneration</u>    |        |        |
| Auditor Fees                     | 22060  | 16854  |
| Company Law Matters              | 7500   | 7500   |
| Repairs and Maintenance          | 3150   | 32410  |
| Sundry Expenses                  | 14836  | 6830   |
|                                  | <hr/>  | <hr/>  |
|                                  | 840884 | 713277 |



**GRENADA INVESTMENT & TRADING COMPANY LIMITED**

**SCHEDULE -J**

**SIGNIFICANT ACCOUNTING POLICIES**

**A) Basis of Accounting**

The Financial Statements are prepared under historical cost convention and on accrual basis.

**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 being 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.



A handwritten signature in black ink, consisting of stylized initials.

## GRENADA INVESTMENT & TRADING COMPANY LIMITED

### E) 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 share has not been computed, as the company has not issued any dilutive potential equity shares

|   |           |
|---|-----------|
| Profit (Loss) for the year after adjustment and appropriation | 3,64,120  |
| Number of Equity Shares                                       | 14,90,000 |
| Basic Earning per Share                                       | 0.24      |

### F) 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.

G) There are no amount payable to any small scale industrial undertaking.

### H) 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: - Atamdeep Engineers Pvt. Ltd., Vishal Construction Company Pvt. Ltd.

b) Directors: Mr. Nitesh P. Kothari, Mrs. Liza N. Kothari & Mr. Manohar M. Mhatre.

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

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

| PARTUCULARS          | UNIT | OPENING STOCK<br>Quantity | PURCHASE<br>Quantity | SALES<br>Quantity | CLOSING STOCK<br>Quantity |
|----------------------|------|---------------------------|----------------------|-------------------|---------------------------|
| Pix Transmission Ltd | No.s | 4400                      | 0                    | 0                 | 4400                      |
| Seagul Leafin Ltd    | No.s | 3500                      | 0                    | 0                 | 3500                      |
| Reliance Power Ltd   | No.s | 35                        | 21                   | 0                 | 56                        |
| Varun Industries Ltd | No.s | 229                       | 0                    | 0                 | 229                       |

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.



**GRENADA INVESTMENT & TRADING COMPANY LIMITED**

**2. Value of Import Calculated on CIF Basis.**

|                                   |     |
|-----------------------------------|-----|
| Raw Materials                     | NIL |
| Capital Goods                     | NIL |
| Expenditure in Foreign Currencies | NIL |
| Earning in Foreign Currencies     | NIL |

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

**AS PER OUR REPORT OF EVEN DATE**

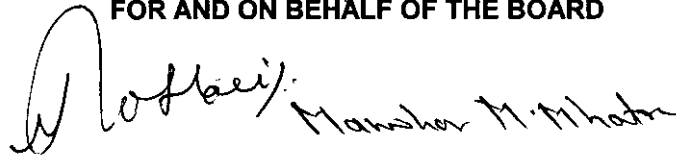
**FOR A.R SHETTY & CO.  
CHARTERED ACCOUNTANTS**



**(A.R. SHETTY)  
PROPRIETOR**



**FOR AND ON BEHALF OF THE BOARD**



**(NITESH P.KOTHARI) (MANOHAR M. MHATRE)  
DIRECTOR DIRECTOR**

**PLACE : MUMBAI**

**DATE :**

**20 AUG 2009**

# GRENADA INVESTMENT & TRADING COMPANY LIMITED

## CASH FLOW STATEMENT:

For the year ended March,31

Particulars

2008-2009 2007-2008  
Rupees Rupees

### A. Cash Flow From Operating Activities

|   |                 |                |
|---|-----------------|----------------|
| Net Profit before tax                               | 484120          | -164269        |
| Adjustments for:-                                   |                 |                |
| Depreciation  | 156380          | 167121         |
| Dividend  | -344            | -50000         |
| Interest Earned                                     | -463630         | -              |
| Operating profit before working capital changes     | <u>176526</u>   | <u>-47148</u>  |
| Adjusted for :-                                     |                 |                |
| (Increase)/ Decrease in Inventories                 | -               | -29490         |
| (Increase)/ Decrease in Debtors & Other Receivables | -9280595        | 7193235        |
| Increase/(Decrease) in Payables & Other Liabilities | 20095           | -284235        |
|   | <u>-9083974</u> | <u>6832362</u> |

### B. Cash Flow From Investing Activities

|   |               |              |
|---|---------------|--------------|
| Purchase of Fixed Assets                      | -12500        | -            |
| Sale of Assets                                | -             | -            |
| Investment in Subsidiary Company              | -             | -            |
| Dividend received                             | 344           | 50000        |
| Purchase of Investment                        | -             | -            |
| Interest                                      | 463630        | -            |
| Net Cash from/ (used in) Investing Activities | <u>451474</u> | <u>50000</u> |

### C. Cash Flow From Financing Activities

|  |          |          |
|--|----------|----------|
| Proceeds from Borrowing                      | -        | -        |
| Interest Paid                                | -        | -        |
| Dividend and Dividend Tax Paid               | -        | -        |
| Share warrants converted                     | -        | -        |
| Equity Shares issued                         | -        | -        |
| Redemption of preference shares              | -        | -        |
| Share Premium                                | -        | -        |
| Share warrants money received                | -        | -        |
| Net Cash from/(used) in Financing Activities | <u>-</u> | <u>-</u> |

Net Increase/(Decrease) in cash equivalents

Cash & Cash Equivalents

At the Beginning of the year

9499757 2617395

At the End of the year

867257 9499757


## SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS :

Notes : a) All figures in brackets are outflow

b) Previous year's figures are regrouped/recasted wherever necessary.

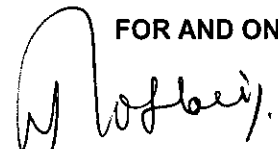
AS PER OUR REPORT OF EVEN DATE

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 : 20 - 08 - 09

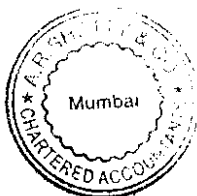
# GRENADA INVESTMENT & TRADING COMPANY LIMITED

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

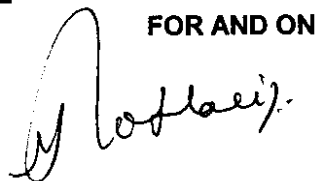
|      |   |            |
|------|---|------------|
| i)   | Registration Detail   |            |
| a)   | Registration No.  | 35005      |
| b)   | State Code  | 11         |
| c)   | Balance Sheet Date  | 31.03.2009 |
| ii)  | Capital raised during the period (Amount in Rs.Thousands)                                   |            |
| 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   | 21651      |
| b)   | Total Assets  | 21651      |
|      | <u>SOURCES OF FUNDS :-</u>  |            |
|      | Paid up Capital   | 14900      |
|      | Reserve & Surplus   | 6751       |
|      | Secured Loan  | NIL        |
|      | Unsecured Loan  | NIL        |
|      | Share Application Money   | NIL        |
|      | <u>APPLICATION OF FUNDS :-</u>  |            |
|      | Net Fixed Assets  | 3834       |
|      | Investments   | 4103       |
|      | Net Current Assets  | 13714      |
|      | Miscellaneous Expenditure   | NIL        |
|      | Accumulated Loss  | NIL        |
| iv)  | Performance of the Company (Amount in Thousands)  |            |
|      | Turnover  | 1481       |
|      | Total Expenditure   | 997        |
|      | Profit/(Loss) before Tax  | 484        |
|      | Profit/(Loss) after Tax   | 364        |
|      | Earning Per Share in Rs.  | 0.24       |
|      | Dividend Rate % (Annualised)  | NIL        |
| v)   | Generic Names of Three Principal Products/Service of the Company<br>(As per monetary terms) |            |
|      | Item Code No.   | NIL        |
|      | (ITC Code)  |            |
|      | Production  | NIL        |
|      | Description   | NIL        |

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 : 20 AUG 2009