

4TH

**ANNUAL
REPORT**

***GRANDMAA
INTERNATIONAL LIMITED
2023-24***

CORPORATE INFORMATION

CORPORATE IDENTIFICATION NUMBER (CIN)	U17299PB2020PLC052529
REGISTERED OFFICE	HB NO. 65, BACKSIDE GOVT. SCHOOL, RAHON ROAD, VILLAGE KHAWAJKE, BASTI JODHEWAL LUDHIANA, PUNJAB 141007 IN
BOARD OF DIRECTORS	<ul style="list-style-type: none">• MR. JAIDEEP JAIN• MS. SEEMA JAIN• MS. KANCHAN BHATIA• MS. RITA AGGARWAL• MR. BHUPESH JAIN
AUDITOR	M/S K R AGGARWAL & ASSOCIATES, LUDHIANA



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DETAILS

Detail of 4th Annual General Meeting:

Date and Time of AGM: MONDAY, 30th Septmeber 2024 at 04.30PM



CIN : U17299PB2020PLC052529

GRANDMAA
INTERNATIONAL LTD.

HB No. 65, Backside Govt. School, Rahon Road, Village Khwajke, Ludhiana

Ref. No.....

Dated.....

4TH Annual Report
Of
Grandmaa International
Limited
For
FY 2023-24



Ref. No.....

Dated.....

NOTICE

A Notice is hereby given that the 4th Annual General Meeting of the Members of Grandmaa International Limited will be held on Monday, 30 September, 2024 at 04:30 P.M. at Regd. Office of the Company at HB. No. 65, Backside Govt School, Rahon Road, Village Khwajke, Basti Jodhewal, Ludhiana-141007 to transact the following business:

ORDINARY BUSINESS:

1. TO RECEIVE, CONSIDER AND ADOPT THE AUDITED BALANCE SHEET AS AT MARCH 31, 2024 AND THE PROFIT & LOSS ACCOUNT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024 AND THE REPORTS OF THE AUDITORS AND DIRECTORS THEREON.

2. APPOINTMENT OF MS. SEEMA JAIN AS A DIRECTOR LIABLE TO RETIRE BY ROTATION:

To appoint a Director in place of Ms. Seema Jain (DIN: 09014221), who retires by rotation and, being eligible, offers herself for re-appointment

3. TO APPOINT STATUTORY AUDITOR OF THE COMPANY AND PASS THE FOLLOWING RESOLUTION IF THOUGHT FIT:

To consider and, if thought fit, to pass with or without modification the following resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 made there under as amended from time to time or any other law for the time being in force including any statutory modifications and amendments or re-enactment thereof for the time being in force, on the recommendation of audit committee, approval of members of the Company is accorded that, M/s K R Aggarwal & Associates, chartered Accountants, FRN No. 030088N, retiring auditor of the Company be and is hereby re-appointed as Statutory auditors of the Company, to hold office for 5 consecutive year till end of F/Y 2029 subject to the ratification by the members of the Company at Annual General Meeting as per the provisions of the Companies Act, 2013, at such remuneration plus service tax, out of pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors."

"RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Director of the Company be and is hereby authorized to do all things, deeds, matters, and things necessary to give effect to the above resolution."

SPECIAL BUSINESS:



Ref. No.....

Dated.....

4. TO RATIFY THE APPOINTMENT OF MS. KANCHAN BHATIA (DIN: 10347087) AS INDEPENDENT DIRECTOR OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Section 149 and any other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of members be and is hereby accorded to ratify the appointment of Ms. Kanchan Bhatia (DIN: 10347087) as Independent Director of the Company for 5 years w.e.f 03.08.2023 to 02.08.2028 on remuneration as agreed among upon who is not liable to retire by rotation."

"RESOLVED FURTHER THAT the Board of Director Company of the Company be and is hereby authorized to do all the acts, deeds and things which are necessary for the appointment of aforesaid person, on the post of Director of the Company and also to sign and file requisite e-form with Registrar of Companies."

"RESOLVED FURTHER THAT any one of the Directors be and are hereby severally authorized to give certified true copy of the resolution."

5. TO RATIFY/ APPROVE RELATED PARTY TRANSACTIONS FOR THE FINANCIAL YEAR 2023-24:

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

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 ("Act") read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force) and the Company's Policy on "Materiality of Related Party Transactions and also on dealing with Related Party Transactions" and all other applicable laws and regulations, as amended, supplemented or re-enacted from time to time, and pursuant to the consent of the Audit Committee and the consent of the Board of Directors of the Company, and in supersession of the earlier resolution passed, the approval of the members of the Company be and is hereby accorded to the Company to enter into contract(s)/ arrangement(s)/transaction(s) with the following related party entities until there is a change in any terms w.r.t. the tenure and approved amount of transaction, provided that the said transactions are entered into/ carried out on arm's length basis and on such terms and conditions as may be considered appropriate by the Board of Directors (including any authorized Committee thereof);



Ref. No.....

Dated.....

Sr. No.	Name of Related Party	Nature of Transaction	Max. amount in Rs.
1	Goldstone International	Sale / Purchase	1,00,00,000.00
2	Goldstone International Private Limited	Sale/ Purchase	5,00,00,000.00
3	Jaideep Jain	Unsecured Loan	1,00,00,000.00
4	Seema Jain	Unsecured Loan	1,00,00,000.00
5	Hazari Lal Jain	Unsecured Loan	1,00,00,000.00
6	Bhupesh Jain	Unsecured Loan	1,00,00,000.00

"RESOLVED FURTHER THAT the Board of Directors of the Company (which includes any Committee of the Board) be and are hereby authorized to do all necessary acts, deeds, things and execute all such documents, undertaking as may be necessary in this regard from time to time to give effect to the above resolution."

Date: 02.09.2024

Place: Ludhiana

For and on Behalf of Board of Directors
For Grandmaa International Limited

For Grandmaa International Limited

(Jaideep Jain) 
Managing Director
Chairman & Managing Director

(DIN: - 09014220)

Add: Flat No 901, Royal Retreat 1,
Omaxe Royal Residency,
Pakhawal Road, Ludhiana-142022



Ref. No.....

Dated.....

NOTES:

1. The Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013, which sets out details relating to Special Business at the meeting is annexed herewith and forms part of this notice.
2. A member entitled to attend and vote at the annual general meeting is entitled to appoint a proxy to attend and, on a poll, to vote instead of himself and the proxy need not be a member of the company.
3. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights.
4. A member holding more than ten percent (10%), of the total share capital of the Company carrying voting rights may appoint a single person as proxy, and such person shall not act as proxy for any other person or shareholder.
5. The instrument(s) appointing the proxy, if any, should be delivered at the registered office of the Company, not less than 48 (forty eight) hours before the commencement of the meeting. The instrument of proxy if received in default of above shall be treated as invalid. Proxies shall not have any right to speak at the meeting. Proxy form is enclosed.
6. Corporate members intending to send their authorised representatives to attend the meeting are advised to send a duly certified copy of the Board Resolution or Power of Attorney (POA) authorizing their representative to attend and vote at the meeting.
7. All documents referred to in the notice and explanatory statement are open for inspection by the members at the registered office of the Company on all working days during business hours upto the date of the AGM.
8. Explanatory Statement pursuant to section 102(1) of the Companies Act, 2013 is annexed hereto and forms part of the notice.

Date: 02.09.2024**Place: Ludhiana****For and on Behalf of Board of Directors
For Grandmaa International Limited****For Grandmaa International Limited**
**(Jaideep Jain) Managing Director
Chairman & Managing Director
(DIN: - 09014220)****Add: Flat No 901, Royal Retreat 1,
Omaxe Royal Residency,
Pakhawal Road, Ludhiana-142022**



Ref. No.....

Dated.....

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**Item No. 4**

The Board of Directors had appointed Ms. Kanchan Bhatia (DIN: 10347087) as Additional Director with effect from 03rd August, 2024, subject to approval of shareholders in the Annual General Meeting (AGM).

Pursuant to the provisions of Section 161(1) of the Act and the Article of Association of the Company, Ms. Kanchan Bhatia holds office up to the date of this AGM. The Board is of the view that the appointment of Ms. Kanchan Bhatia as a director is desirable and would be beneficial to the Company and hence it recommends the said Resolution No.4 for approval by the members of the Company.

Ms. Kanchan Bhatia is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director.

The Company has also received declaration from her. Her brief resume, nature of expertise in specific functional areas and names of companies in which he holds directorships and memberships/chairmanships of Board Committees, shareholding and other details are annexed to this notice.

The Board of Directors accordingly recommends the resolution set out at Item No. 4 of the accompanying Notice for the approval of the Members by way of Special Resolution.

None of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

Item No. 5

Pursuant to the applicable provisions of the Companies Act, 2013 ("Act") read with the applicable rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and the Company's Policy on Related Party Transactions and also on dealing with Related Party Transactions of the Company ("the Policy"), related party transactions to be entered by the Company on arm's length basis as set out in Item No. 5 require approval of the members of the Company through the ordinary resolutions.

The Board of Directors accordingly recommends the resolution set out at Item No. 5 of the accompanying Notice for the approval of the Members by way of Ordinary Resolution.



Ref. No.....

Dated.....

The Directors / Key Managerial Personnel of the Company and their relatives are deemed to be interested or concerned, financially or otherwise, in this resolution.

Date: 02.09.2024

Place: Ludhiana

For and on Behalf of Board of Directors
For Grandmaa International Limited

For Grandmaa International Limited


(Jaideep Jain) Managing Director
Chairman & Managing Director
(DIN: - 09014220)

Add: Flat No 901, Royal Retreat 1,
Omaxe Royal Residency,
Pakhawal Road, Ludhiana-142022



Ref. No.....

Dated.....

DIRECTORS' REPORT

To,

The Members,

The Directors of your Company have pleasure in presenting their 4th Annual Report on the affairs of the Company together with the Audited Accounts of the Company for the year ended March 31, 2024

1. FINANCIAL RESULTS

The Company's financial performance, for the year ended March 31, 2024 is summarized below:

PARTICULARS	2024	2023
Total Revenue (Gross)	390326881.89	281642956.02
Total Expenses	292496416.37	229865612.7
Profit before Depreciation, Interest & Tax (PBDIT)	97830465.52	51777343.32
Less: Interest & Financial Expenses	21450297	8567020
Profit Before Depreciation & Tax (PBDT)	76380168.52	43210323.32
Less: Depreciation	12964459.94	6832589.49
Profit Before Tax & Extra Ordinary Items	63415708.58	36377733.83
Prior year Expenditure/(income)	-	-
Prior year Tax Adjustments	-	36394.38
Profit Before Tax (PBT)	63415708.58	36414128.21
Less: Current Tax	9465452.34	5482616.08
Deferred Tax	1350868.33	664163.5
Tax with respect to earlier years		0.00
Profit For The Period and After Tax (PAT)	52599387.70	30267348.63
Less: Appropriations		
Interim Dividend on Equity Shares	--	-
Proposed Dividend on Equity Shares	--	-



Ref. No.....

Dated.....

	Tax on Interim Dividend	--	--
	Tax on Proposed Dividend	--	--
	Transfer to General Reserve	52599387.70	30267348.63
Earnings Per Share (Rs.)			
Basic & Diluted		8.36	8.67

2. DIVIDEND

In order to conserve resources for future growth, the directors of the Company do not recommend any dividend, during the year under review.

3. ANNUAL RETURN

MCA, vide its notification dated 05th March, 2021 has amended Rule 12 of Companies (Management and Administration) Rules, 2014 and accordingly has removed the provision of enclosing MGT-9 in the board report of a company. Hence, MGT-9 is not included in this report.

Further, the company being a public limited company and do have a website of its own. Therefore, the company has placed an Annual Return in MGT 7 form on its website i.e. www.grandmaainternational.com which can be assessed at <https://grandmaa.in/annual-returns.html>.

4. NUMBER OF MEETINGS OF THE BOARD

During the financial year under review, Seventeen (17) meetings of Board of Directors of the Company were held as under:

S. No	Date of Board Meeting	Directors present in the Board Meeting
1	29/04/2023	2
2	09/06/2023	2
3	23/06/2023	2
4	03/07/2023	3
5	15/07/2023	3
6	20/07/2023	3
7	01/08/2023	3
8	04/08/2023	3
9	07/08/2023	3
10	12/08/2023	3
11	16/10/2023	5



Ref. No.....

Dated.....

12	26/12/2023	5
13	30/12/2023	5
14	11/01/2024	5
15	06/02/2024	5
16	05/03/2024	5
17	12/03/2024	5

The maximum interval between any two Board Meetings did not exceed 120 (One hundred and twenty) days. The details of attendance of each Director at Board Meetings are as follows:

S. No.	Name of the Director	Board Meetings	
		No. of Meetings held	No. of Meetings attended
1.	Mr. Jaideep Jain	17	17
2.	Ms. Seema Jain	17	17
3.	Ms. Rita Aggarwal	07	07
4.	Ms. Kajal Rai	07	07
5.	Bhupesh Jain	14	14

The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013.

5. STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS UNDER SUB-SECTION (6) OF SECTION 149

The Company being the Public Limited Company did not meet the criteria and was not required to appoint Independent Director u/s 149 of the Companies Act, 2013. But since the company is going to listing process, it has voluntarily appointed Independent Director and the required declaration has been obtained.

8. COMMENTS ON AUDITORS REPORT

There were no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report are not applicable to the Company.

9. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS



Ref. No.....

Dated.....

The loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 given by the company as per the particulars given in the Financial Statements.

10. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

All related party transactions that were entered into during the financial year were on arm's length basis and in the ordinary course of business. All Related Party transactions were placed before board for approval. There was no material/ significant transaction that have any potential conflict with interest of the Company at large read with details of transactions as disclosed in Notes on Accounts annexed in the Balance Sheet as per Accounting Standard (AS)-18.

Accordingly, particulars of contracts or arrangements with related parties referred to in Section 188 along with the justification for entering into such contract or arrangement in Form AOC-2 does form part of the report Annexure-A.

11. RESULTS OF OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS

The highlights of the Company's performance are as under:

- Total Revenue increased to Rs. 390326881.89 from Rs. 281642956.02
- Profit before Tax increased to Rs. 63415708.58 from Rs. 36414128.21
- Net Profit increased to Rs. 52599387.70 from Rs. 30267348.63

The financial year 2023-24 has been a successful and important year for the Company.

12. TRANSFER TO RESERVES

The company has transferred Net Profit of Rs. 52599387.70 for the Financial Year Ended 31.03.2024 to the General Reserve during the year.

13. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The company has not recommended any dividend during the financial year hence the provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no unclaimed dividend during last year.

14. CHANGE IN THE NATURE OF BUSINESS

During the financial year 2023-24, there was no change in the nature of business of the company.

15. MAJOR BEARINGS ON THE COMPANY DURING THE PERIOD UNDER REVIEW



Ref. No.....

Dated.....

The Company's status has been converted from Private Limited to Public Limited, and subsequently the name was changed from "Grandmaa International Private Limited" to "Grandmaa International Limited" to enter into the Capital Market by way of IPO.

Subsequent to conversion from Private Limited to Public Limited, the company proposed the Resolution to bring the IPO for listing of its shares at BSE – SME platform but due to some procedural delay the application was rejected. The Company has further replaced the Merchant Banker with the current Merchant Banker to further look out for the options of listing of its Shares through IPO at NSE-Emerge platform.

16. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

After the end of the reporting period, the Company has filed the Draft Red Herring Prospectus (hereinafter referred as 'DRHP') with NSE-Emerge for its IPO as approved by the shareholders of the Company and the process of the IPO is at very advanced stage and the field inspection has also been conducted by the NSE.

16. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The provisions of Section 134(m) of the Companies Act, 2013 applies to our Company during the year under review are annexed hereto and form part of this report as **Annexure 'B'** and is attached to this report.

17. CORPORATE SOCIAL RESPONSIBILITY

Corporate Social Responsibility was not applicable to the Company for the financial year under review. However, the Philosophy of the company works with objectives of contributing to the sustainable development of the society and to create a greener and cleaner environmental around us.

18. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company do not have any subsidiary nor has it entered into any joint venture with any other Company.

19. BOARD EVALUATION



Ref. No.....

Dated.....

The Company has not evaluated the performance of board of the Company as the said provisions are not applicable.

20. DIRECTORS**i). APPOINTMENT**

During the Year 2023-24, the following directors were appointed in the company:

1. Ms. Kajal Rai- Independent Director
2. Ms. Rita Aggarwal- Independent Director
3. Mr. Bhupesh Jain- Director of the Company

ii). CESSATION

During the year 2023-24, none of the Director ceased from the Directorship.

iii). RETIREMENT BY ROTATION

During the year Ms. Seema Jain is liable to retire by rotation and being eligible would be reappointed and requisite item forms part of the Notice calling this 4th year AGM.

21. DEPOSITS

The Company has not accepted any deposit from public during the Financial Year. No deposit remained unpaid or unclaimed and there is no default in payment of deposits and payment of interest thereon under the provisions of Section 73-76 of the Companies Act, 2013 read with companies (Acceptance of Deposits) Rules, 2014. However, the Company has been availing the unsecured loan from its directors which are exempted deposits.

22. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

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

23. NUMBER OF CASES FILED, IF ANY, AND THEIR DISPOSAL UNDER SECTION 22 OF THE SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

During the year, as the no of female employees are not more than 10, hence provision to frame Policy under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 was not applicable to your company.



Ref. No.....

Dated.....

24. PARTICULARS NO. OF COMPLAINTS

Number of Complaints pending as on beginning of the financial year NIL
 Number of Complaints filed during the financial year NIL
 Number of Complaints pending as on the end of the financial year NIL

25. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

26. BOARD COMMITTEES

The company has incorporated the following committees during the year:

1. Audit Committee

Sr. No.	Name	Nature of Directorship	Designation
1.	Ms. Kajal Rai	Non-Executive Independent Director	Chairperson
2.	Ms. Rita Aggarwal	Non-Executive Independent Director	Member
3.	Mr. Jaideep Jain	Managing Director	Member

2. Composition of Nomination and Remuneration Committee:

Sr. No.	Name	Designation	Position
1.	Ms. Rita Aggarwal	Non-Executive Independent Director	Chairperson
2	M.s Kajal Rai	Non-Executive Independent Director	Member
3	Ms. Seema Jain	Non-Executive Director	Member

3. Composition of Stakeholders Relationship Committee:

Sr. No.	Name	Designation	Position
1.	Ms. Kajal Rai	Non-Executive Independent Director	Chairperson
2	Ms. Rita Aggarwal	Non-Executive Independent Director	Member
3	Mr. Jaideep Jain	Managing Director	Member

27. AUDITORS



Ref. No.....

Dated.....

STATUTORY AUDITORS

M/s. K R AGGARWAL & ASSOCIATES were appointed to conduct audit for financial year 2023-24 and their term comes to an end on conclusion of this year Annual General Meeting. They have confirmed their eligibility under Section 141 of the Companies Act, 2013 and Rules framed there under and willingness to accept the office of the Statutory Auditors.

Further, the Statutory Auditors of the Company have submitted Auditors' Report on the accounts of the Company for the accounting year ended 31st March, 2024. This Auditors' Report is self-explanatory and requires no comments.

28. HUMAN RESOURCES /INDUSTRIAL RELATIONS:

The Company continues to lay emphasis on building and sustaining an excellent organization climate based on human performance. Performance management is the key word for the company. Pursuit of proactive policies for industrial relations has resulted in a peaceful and harmonious situation.

29. POLICIES

The Company has framed various policies like policy for determination of material event, policy for prevention for insider trading etc. which are available on company's website in detail.

RELATED PARTY POLICY

The Company is converted into Public Limited Company during the period under review, and voluntarily constituted related party policy, which is available on company's website in detail.

CSR POLICY

As reported above, Corporate Social Responsibility was not applicable to the Company for the financial year under review. Therefore, no such policy was framed. However, the Board undertakes to frame such policy as and when the CSR gets attracted to the Company.

REMUNERATION POLICY

The Company is converted into Public Limited Company during the period under review, and voluntarily constituted nomination and remuneration committee. The committee then reviewed the code of conduct for directors and policy for appointment of independent director, which is available on company's website in detail.

30. SHARES



Ref. No.....

Dated.....

- a. The Company has not bought back any of its securities during the year under review
- b. The Company has not issued any Sweat Equity Shares during the year under review.
- c. No Bonus Shares were issued during the year under review.
- d. The Company has not provided any Stock Option Scheme to the employees.
- e. The Company has issued 28,00,000 equity shares, from which 13,35,867 equity shares are issued against the purchase of land & building worth Rs. 3,44,52,030 & 14,64,133 equity shares are issued against the loan taken from director amounting to Rs. 3,77,59,990 in the Company to the allottee on 04.08.2023 via PAS-3.

31. PERSONNEL

The Company has not employed any individual whose remuneration falls within the purview of the limits prescribed under the provisions of Section 197 of The Companies Act, 2013, read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. As such the required information is not applicable to be mentioned.

32. STATUTORY DISCLOSURES

None of the Directors of the Company are disqualified under the provisions of section 164 of the Companies Act 2013. The Directors have made the requisite disclosures, as required under the Companies Act 2013.

33. SECRETARIAL STANDARDS

The Directors state that applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly followed by the Company.

34. MAINTENANCE OF COST RECORDS

The Directors state that the maintenance of the Cost Records was not applicable during the period under review as the turnover did not cross the minimum threshold limit of Rs. 35 crore. However, the turnover for the period under review has crossed Rs. 35 crore and accordingly the maintenance of cost records will be applicable in the ongoing financial year.

35. DETAILS OF UNSECURED LOANS AVAILED FROM ITS DIRECTORS

During the period under review the Company has accepted money in the form of unsecured loan from the director or relative of the directors of the Company amounting to Rs. 97791.26 before the conversion of the Company from Private Limited to Public Limited.



Ref. No.....

Dated.....

36. DETAILS OF APPLICATION / ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

Neither any application was made nor was any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the financial year.

37. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

Your Directors state that the company's account has neither been declared NPA nor it has defaulted repayment of any loan from the Banks or Financial Institution during the period under review. Hence, no such valuation was done or the OTS was entered into.

38. ACKNOWLEDGEMENT

The Board of Directors places on record its sincere appreciation for the dedicated services rendered by the employees of the Company at all levels and the constructive co-operation extended by them. Your Directors would like to express their grateful appreciation for the assistance and support by all Government Authorities, Auditors, financial institutions, banks, suppliers, other business associates and last but not the least the Shareholders.

39. GENERAL

Your Directors state that no reporting is required in respect of the following items as there were no transactions on these items during the year under review:

Issue of equity shares with differential rights as to dividend, voting or otherwise.

Issue of shares (including sweat equity shares) to employees of the Company under any scheme.

40. CERTIFICATION OF ANNUAL RETURN:

Company be and is hereby appoint M/s Harshit Arora & Associates, Company Secretary, in whole-time practice for certification of Annual Return in E-Form MGT-7. During the year, the turnover of the company exceeded Rs. 40.00 crores.

Certification In MGT-8:

The company hereby appoints M/s Harshit Arora & Associates, Company Secretary, in whole-time practice for certification in MGT-8. During the year, the turnover of the company exceeded Rs 50.00 crores.



Ref. No.....

Dated.....

41. DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of **Section 134(3) (c)** of the Companies Act, 2013:

- a). that in the preparation of the annual financial statements for the year ended 31st March, 2024, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b). that the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c). that the Directors had taken proper and sufficient care for the 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 fraud and other irregularities;
- d). that Directors' have prepared the annual accounts on a going concern basis;
- e). the directors, had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
- f). the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively;

Date: 02.09.2024

Place: Ludhiana

For and on Behalf of Board of Directors
For Grandmaa International Limited

For Grandmaa International Limited


(Jaideep Jain) Managing Director
Chairman & Managing Director
(DIN: - 09014220)

Add: Flat No 901, Royal Retreat 1,
Omaxe Royal Residency,
Pakhawal Road, Ludhiana-142022



Ref. No.....

Dated.....

Annexure-A
Particulars of Contracts/ Arrangements made with Related Parties**Form AOC-2****{Pursuant to Clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014}**

This Form pertains to the 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 Companies Act, 2013 including certain arm's length transactions under third proviso thereto

DETAILS OF CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS NOT AT ARM'S LENGTH BASIS

S.No	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 require under first proviso to section 188
	None**	NA	NA	NA	NA	NA	NA	NA
** During the year 2023-24, no contracts or arrangements or transactions was entered into by the Company with the related parties which is not at arm's length basis								

S.No	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, if any	Amount paid as advances, if any	Date on which the Special Resolution was passed in general meeting as require under first proviso to section 188
1.	Jaideep Jain Director	Rent	Financial Year 2023-24	-	30.03.2023	N.A.	-



Ref. No.....

Dated.....

2.	Jaideep Jain Director	Unsecured loan Purchase of property	Financial Year 2023-24	-	09.06.2023	N.A.	10.07.2023
3.	Goldstone International Director's brother & Sister In Law	Purchases Sales	Financial Year 2023-24	-	29.04.2023	N.A.	
4.	Goldstone International Private Limited Director's brother	Purchases Sales	Financial Year 2023-24	-	29.04.2023	N.A.	

**DETAILS OF MATERIAL CONTRACTS OR ARRANGEMENT OR TRANSACTIONS AT ARM'S LENGTH
BASIS**

Date: 02.09.2024

Place: Ludhiana

For and on Behalf of Board of Directors
For Grandmaa International Limited

For Grandmaa International Limited

(Jaideep Jain)
Managing Director
Chairman & Managing Director
(DIN: - 09014220)Add: Flat No 901, Royal Retreat 1,
Omaxe Royal Residency,
Pakhawal Road, Ludhiana-142022



Ref. No.....

Dated.....

ANNEXURE 'B'**DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY,
TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

Disclosure of Particulars of Section 134(3) (m) of the Companies Act, 2013 read with rule 8 (3) of Companies Accounts Rules, 2014.

1. CONSERVATION OF ENERGY

(a) The Company has taken the Following steps for the conversation of energy: NIL

(b) Total energy consumption: STATEMENT OF FUEL AND ELECTRICITY CONSUMED

Particulars	2023-24	2022-23
Power and Fuel Consumption	INR 46,87,968.00	INR 32,46,120.00

(c) Exports: Currently, the Company is not exporting any product. All the sales of company comprises of domestic sale only.

2. TECHNOLOGY ABSORPTION, RESEARCH & DEVELOPMENT (R&D)

The Company's unit is Based on conventional technology and doing R&D on continuous basis. However, in Future the Company proposes to go in for Research & Development in a big way

(A) RESEARCH & DEVELOPMENT (R&D)

- (a) Specific Areas in which R&D carried by the Company: The Company has adopted latest new technology. However, R&D has been carried in the area of improvement in the Production process and quality products.
- (b) Benefits desired as a result of Above R&D: Creation of better market for company's products and better sale realization.
- (c) Future Course of Action: The management is committed to continue R & D to increase market competitiveness.
- (d) Expenditure on R & D: Expenditure on in house Research & Development has been shown under respective heads of expenditure in the profit & loss account, as no separate account maintained.



Ref. No.....

Dated.....

(B) PARTICULARS OF FOREIGN EXCHANGE EARNINGS & OUTGO.

Foreign Exchange earnings – NIL in FY 2022-23 and 2023-24

Foreign Exchange Outgo in FY 2023-24 as per following Detail:-

CIF USD – 249804.01 INR 2,07,80,170.95

Date: 02.09.2024

Place: Ludhiana

For and on Behalf of Board of Directors
For Grandmaa International Limited

For Grandmaa International Limited

(Jaideep Jain) 
Managing Director
Chairman & Managing Director
(DIN: - 09014220)

Add: Flat No 901, Roya Retreat 1,
Omaxe Royal Residency,
Pakhawal Road, Ludhiana-142022



Ref. No.....

Dated.....

ATTENDANCE SLIP

Please fill in attendance slip and hand it over at the entrance of the meeting hall.

Name and address of the shareholder:

Folio No.:

No. of shares held:

I hereby record my presence at the 4th Annual General Meeting of the Company held on Monday, the 30th day of September, 2024 at 04:30 P.M. at the Registered Office of the Company at Ludhiana.

SIGNATURE OF THE SHAREHOLDERS OR PROXYHOLDER

PROXY FORM

Name of the member(s):

Registered Address:

Folio No. :

No. of Share(s) held:

I/We, being the member/members of **GRANDMAA INTERNATIONAL LIMITED**, hereby appoint:

1. Name _____ 2. Name _____ 3. Name _____

Address _____ Address _____ Address _____

E-mail id _____ E-mail id _____ E-mail id _____

Signature _____ or failing him/her Signature _____ or failing him/her Signature _____

as my/our proxy to attend and vote for me/us on my/our behalf at the 4th Annual General Meeting of the Company held on Monday, the 30th day of September, 2024 at 04:30 P.m. at the Registered Office of the Company at Ludhiana. And at any adjournment thereof in respect of such resolutions as are indicated below:

Resolu tion No.	Resolution	I/We assent to the Resolution	I/We dissent to the Resolution
Ordinary Business		For	Against
1.	To Consider and adopt Audited Financial Statements, Reports of the Board of Directors and Auditors for the financial year 2023-24		
2.	To Appoint Ms. Seema Jain as a director of the Company who is liable to retire by rotation		
3.	To Appoint Statutory Auditor of the Company		
4.	To regularise Ms. Kanchan Bhatia (DIN: 10347087) as Director of the Company		
5.	To ratify/ approve related party transactions for the financial year 2023-24		

Signed this ___ day of _____, 2024

Signature _____



GRANDMAA
INTERNATIONAL LTD.

HB No. 65, Backside Govt. School, Rahon Road, Village Khwajke, Ludhiana

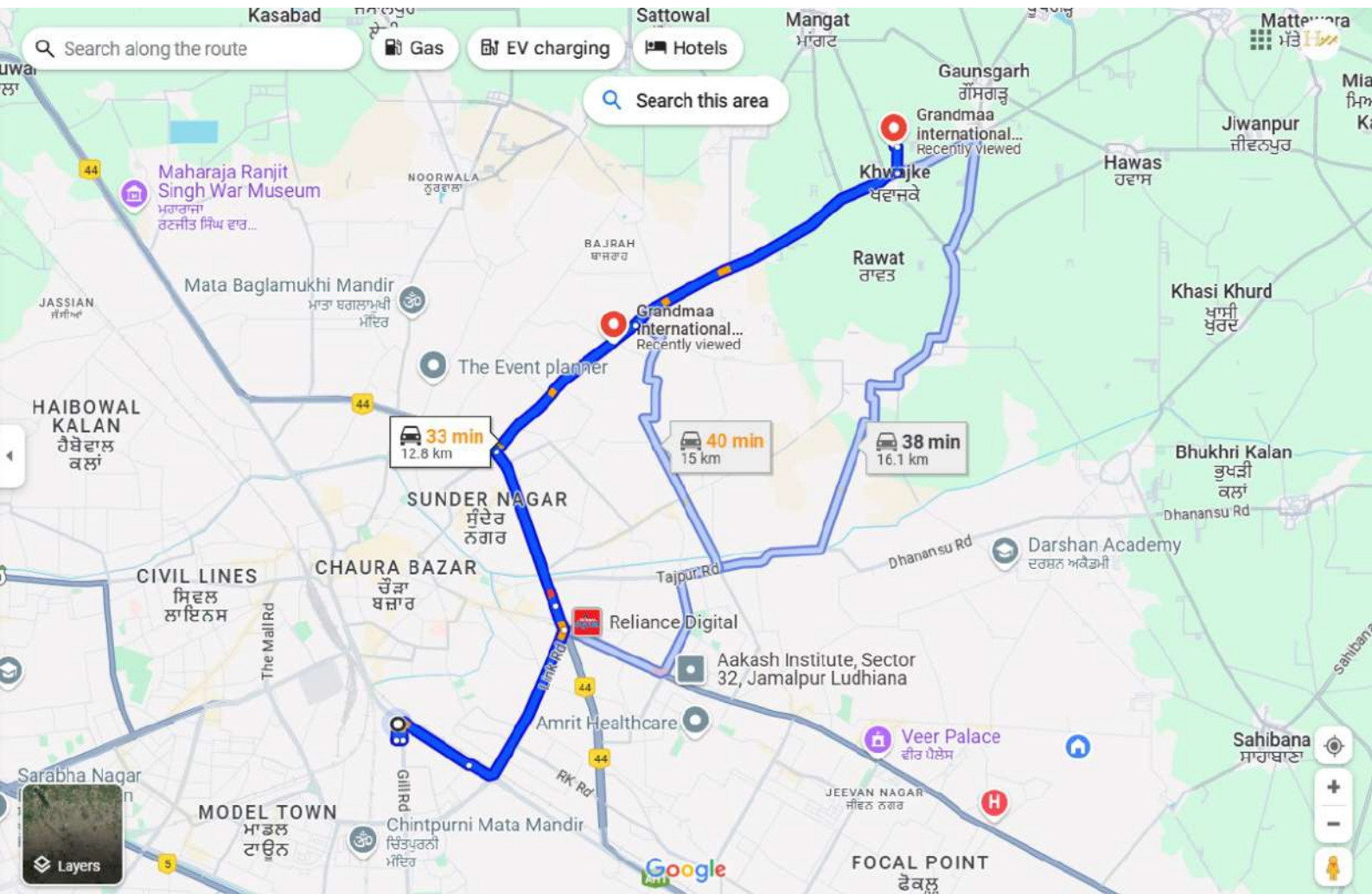
Ref. No.....

Affix Revenue Stamp	Dated.....
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Notes:

- (i) A Member entitled to attend & vote at the meeting is entitled to appoint a proxy to attend & vote on poll instead of himself/herself.

The proxy form duly signed across the revenue stamp of Re. 1/- should reach the Company's Registered Office at least 48 hours before the scheduled time of the m



Search along the route

Gas

EV charging

Hotels

Search this area

Maharaja Ranjit Singh War Museum

Mata Baglamukhi Mandir

HAIBOWAL KALAN

CIVIL LINES

CHAURA BAZAR

SUNDER NAGAR

The Event planner

Grandmaa International...

Rawat

Grandmaa International...

Khwajke

Hawas

Khasi Khurd

Bhukhri Kalan

Darshan Academy

Reliance Digital

Aakash Institute, Sector 32, Jamalpur Ludhiana

Amrit Healthcare

Veer Palace

Sahibana

MODEL TOWN

Chintpurni Mata Mandir

JEEVAN NAGAR

FOCAL POINT

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