

OMKAR OVERSEAS LIMITED

**Registered Office: 304, Shoppers Plaza-V, Govt Servant Co-Op Hsg Soc, Opp.
Municipal Market, C.G. Road, Navrangpura-380009 Gujarat.**

27th ANNUAL REPORT

2022-2023

OMKAR OVERSEAS LIMITED

(27th) Twenty-seventh Annual General Meeting of the Company:

Date: 28th September, 2023

Day: Thursday

Time: 10:30 A.M.

**Venue: 304, Shoppers Plaza-V, Govt Servant Co-Op Hsg Soc, Opp. Municipal Market,
C.G. Road, Navrangpura, Ahmedabad-380009 Gujarat**

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General Information:

❖ Board of Directors & KMP:

- Mr. Malay Truptesh Desai : Additional Independent Director
(w.e.f. 01/04/2023)
- Mr. Dhairyakumar Mohanbhai Thakkar : Additional Independent Director
(w.e.f. 01/04/2023)
- Mr. Viral Deepakbhai Ranpura : Additional Non-Executive Director
(w.e.f. 31/05/2023)
- Mrs. Parul Kamleshbhai Joshi : Whole-time Director
(w.e.f. 31/05/2023)
- Mr. Bhavinkumar ArvindKumar Patel : Company Secretary
(w.e.f. 01/04/2023)
- Mr. Bhavinkumar ArvindKumar Patel : CFO
(w.e.f. 01/06/2023)
- Ms. Prity Bokaria : Company Secretary
(upto 08/08/2022)
- Ms. Jinal Shah : Company Secretary
(upto 28/02/2023)
- Mr. Manish Girishchandra Shah : CFO
(upto 31/05/2023)
- Mr. Bhanwarlal Sharma : Independent Director
(upto 30/05/2023)
- Mr. Ramesh Deora : Director & CEO
(upto 31/05/2023)
- Ms. Chinar Rajkumar Jethwani : Independent Director
(upto 31/05/2023)
- Mr. Shivbhagwan Radhakishan Bohra : Independent Director
(upto 31/05/2023)
- Mr. Vanrajsinh Bhupendrasinh Chavda : Independent Director
(upto 24/06/2023)
- Ms. Sapna Jain : Independent Director
(upto 03/07/2023)

❖ Statutory Auditor:

M/s. Sunil Poddar & Company.
Chartered Accountants
Ahmedabad

❖ Internal Auditor:

M/s. Vandan S. Shah & Associates
Chartered Accountants

❖ **Listed at:** Bombay Stock Exchange (BSE)-Main Board

❖ **Compliance Officer:**

Mr. Bhavinkumar Arvindkumar Patel
Company Secretary & Compliance Officer

❖ **Secretarial Auditor:**

Umesh Ved & Associates,
Practicing Company Secretaries
Ahmedabad

❖ **Registered Office:**

304, Shoppers Plaza-V, Govt Servant Co-Op Hsg Soc,
Opp. Municipal Market, C.G. Road,
Navrangpura, Ahmedabad-380009 Gujarat

E-mail: omkaroverseas212@gmail.com

CIN: L51909GJ1994PLC023680

Website: www.omkaroverseasltd.com

❖ **Bankers:**

The Kalupur Commercial Co-op Bank.

❖ **Registrar & Share Transfer Agent:**

Link Intime India Private Limited
5th Floor, 506 TO 508,
Amarnath Business Centre – 1 (ABC-1),
Beside Gala Business Centre,
Nr. St. Xavier's College Corner,
Off C G Road, Ellisbridge,
Ahmedabad - 380006.

E-mail: ahmedabad@linkintime.co.in

Contact Number: 079 - 2646 5179

Website: linkintime.co.in

❖ **Board Committees:**

❖ Audit Committee:

Mr. Malay Truptesh Desai	: Chairperson
Mr. Dhairyakumar Mohanbhai Thakkar	: Member
Mrs. Parul Joshi	: Member

❖ Nomination and Remuneration Committee:

Mr. Dhairyakumar Mohanbhai Thakkar : Chairperson
Mr. Malay Truptesh Desai : Member
Mrs. Viral Deepak Bhai Ranpura : Member

❖ Stakeholder Relationship Committee:

Mr. Viral Deepak Bhai Ranpura : Chairperson
Mr. Malay Truptesh Desai : Member
Mrs. Dhairyakumar Mohanbhai Thakkar : Member

NOTICE

NOTICE is hereby given that the 27th Annual General Meeting of the Company will be held on Thursday, 28th September, 2023 at 10:30 AM at the Registered Office of the Company situated at 304, Shoppers Plaza-V, Govt Servant Co-Op Hsg Soc, Opp. Municipal Market, C.G. Road, Navrangpura, Ahmedabad- 380009 Gujarat to consider and transact the following business:

Ordinary Business:

- 1) To receive, consider and adopt the audited Balance Sheet as at 31st March 2023, the Statement of Profit and Loss, Cash Flow Statement for the year ended on that date together with the schedules thereon, along with the reports of the Board of Directors and Auditors thereon.**
- 2) Appointment of M/s. N.S. Nanavati & Co., Chartered Accountants as Statutory Auditors, for a term of 5 years:**

To Consider and if thought fit, to pass with or without modification(s), the following resolution as ***Ordinary Resolution***:

“RESOLVED THAT, pursuant to the provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), M/s. N.S. Nanavati & Co., Chartered Accountants, (Firm Registration No. 134235W), be and are hereby appointed as Statutory Auditors of the Company.

RESOLVED FURTHER THAT, M/s. N.S. Nanavati & Co., Chartered Accountants, (Firm Registration No. 134235W), be and are hereby appointed as Statutory Auditors of the Company for a term of 5 years commencing from 2023-2024 to 2027-2028 on such remuneration as fixed by the Board of Directors in consultation with auditor and who shall hold office till the conclusion of 32nd Annual General Meeting for the year i.e., for the financial year 2027-2028.

RESOLVED FURTHER THAT, any Director or Company Secretary of the Company be and is hereby authorized as to do all such acts, deeds and things incidental thereto to give effect to aforesaid resolution.”

Special Business:

- 3) Approval of terms of appointment of Mrs. Parul Kamleshbhai Joshi (DIN: 06370561) as Whole Time Director of the company:**

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

“RESOLVED THAT in accordance with the provisions of Sections 196, 197 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification or re-enactment thereof for the time being in force) read with schedule V to the Companies Act, 2013 and subject to such consent(s), approval(s) and permission(s) as may be required in this regard from any authority and as agreed by the Board of Directors (hereinafter referred to as the Board, which term shall unless repugnant to the context by the Board in this behalf), members of the company hereby approves the appointment and terms of appointment of Mrs. Parul Kamleshbhai Joshi (DIN: 06370561) as Whole-Time Director of the Company, liable to retire by rotation, for a period of 5 (Five) years with effect from May 31, 2023 on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment and / or remuneration as it may deem fit and as may be acceptable to Mrs. Parul Kamleshbhai Joshi subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of Directors or Company Secretary of the Company be and is hereby authorized to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard.”

4) Appointment of Mr. Viral Deepak Bhai Ranpura (DIN: 07177208) as Director of the company:

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

“RESOLVED THAT pursuant to the provisions of section 149, 152 and all other applicable provisions of the Companies Act, 2013, if any and Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and on the recommendation of Nomination and Remuneration Committee, Mr. Viral Deepak Bhai Ranpura (DIN: 07177208) who was appointed as an Additional Non-Executive Director w.e.f. 31st May 2023 pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as Non-Independent Non-Executive Director of the Company and is liable to retire by rotation.”

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of Directors or Company Secretary of the Company be and are hereby authorized to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard.”

5) Appointment of Mr. Dhairyakumar Mohanbhai Thakkar (DIN: 08803649) as Independent Director of the company:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to provision of Section 149, 150, 152 read with Schedule IV to the Companies Act, 2013, and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules,2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with the provisions of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 and on the recommendation of Nomination and Remuneration Committee, Mr. Dhairyakumar Mohanbhai Thakkar (DIN: 08803649) who was appointed as an Additional Independent Director of the Company w.e.f. 01st April, 2023 in terms of Section 161(1) of the Companies Act, 2013 and Article of Association of the Company and who holds office up to the date of this Annual General Meeting and a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment is received from him, be and hereby appointed as Non-Executive Independent Director of the Company to hold office for a term of five (5) consecutive years from 01st April, 2023 to 31st March, 2028.”

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of Directors or Company Secretary of the Company be and is hereby authorized to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard.”

6) Appointment of Mr. Malay Truptesh Desai (DIN: 10082434) as Independent Director of the company:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to provision of Section 149, 150, 152 read with Schedule IV to the Companies Act, 2013, and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules,2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with the provisions of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 and on the recommendation of Nomination and Remuneration Committee, Mr. Malay Truptesh Desai (DIN: 10082434) who was appointed as an Additional Independent Director of the Company w.e.f. 01st April, 2023 in terms of Section 161(1) of the Companies Act, 2013 and Article of Association of the Company and who holds office up to the date of this Annual General Meeting and a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment is received from him, be and hereby appointed as Non-Executive Independent Director of the Company to hold office for a term of five (5) consecutive years from 01st April, 2023 to 31st March, 2028.”

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of Directors or Company Secretary of the Company be and is hereby authorized to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard.”

Registered Office:

304, Shoppers Plaza-V, Govt
Servant Co-Op Hsg Soc, Opp.
Municipal Market, C.G. Road,
Navrangpura,
Ahmedabad 380009. Gujarat

Date: September 04, 2023

Place: Ahmedabad

**By order of the Board,
For, Omkar overseas limited**

**Sd/-
Parul Kamleshbhai Joshi
Whole-time Director
DIN: 06370561**

Notes:

In view of the outbreak of the COVID- 19 pandemic, Ministry of Home Affairs has from time to time through various circulars and guidelines has clearly indicated the precautions to be taken if there is a social gathering to stop the spread of novel coronavirus. We assure that we have proper arrangements and precautions being taken at the venue of AGM. There is sufficient space so that social distancing of shareholders attending the meeting can be maintained. Further precaution will be taken that none of the attendees will be allowed to the venue without the use of masks and hand sanitizers. In addition to that health checkups will be done of the attendees so as to protect the spread of any kind of disease.

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy so appointed need not be a member of the company.
2. Proxies in order to be effective must be received at the Company's Registered Office not less than 48 hours before the meeting. Proxies submitted on behalf of limited companies, societies, Trusts, etc., must be backed by appropriate resolution / authority as applicable, issued on behalf of the nominating organization
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. A member holding more than ten percent 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 a proxy for any other person or shareholder.
4. In compliance with the provisions of Section 108 of the Companies Act and Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, and in terms of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Including any Statutory Modification or re-enactment thereof for the time being in force), the Company is

- providing e-Voting facility as an alternative mode of voting which will enable the Members to cast their votes electronically. The instructions for e-voting are enclosed herewith.
5. Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
 6. **The Register of members and share transfer books of the Company shall remain closed from 23rd September, 2023 to 28th September, 2023 (Both days inclusive).** Relevant documents referred to in the Notice, statutory register and the Statement pursuant to Section 102(1) of the Companies Act, 2013 will be available for inspection by the members at the Registered Office of the Company during normal business hours (10:00 am to 5:00 pm) on all working days except Saturdays up to the date of the Annual General Meeting.
 7. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is enclosed herewith.
 8. Members desiring any information on accounts are requested to write to the company 7 days before the meeting to enable the management to keep the information ready.
 9. Shareholders holding shares in physical form are requested to advise any change of address immediately to Company's Registrar and Share Transfer Agent, **Link Intime Private Limited**, 5th Floor, 506 TO 508, Amarnath Business Centre-1 (ABC-1), Beside Gala Business Centre, Nr. St. Xavier's College Corner, Off C G Road, Ellisbridge, Ahmedabad - 380006., Gujarat, India.
 10. Shareholders holding shares in electronic form must advise to their respective depository participants about change in address and not to company.
 11. All shareholders are requested to dematerialize their shareholding immediately as Securities and Exchange Board of India (SEBI) has mandated the transfer of shares only in demat mode.
 12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's Registrar and Share Transfer Agent, **Link Intime Private Limited**, 5th Floor, 506 TO 508, Amarnath Business Centre-1 (ABC-1), Beside Gala Business Centre, Nr. St. Xavier's College Corner, Off C G Road, Ellisbridge, Ahmedabad - 380006., Gujarat, India
 13. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (10:00 am to 5:00 pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.

14. The Notice of the Annual General Meeting and Annual Report of the Company for the year ended **31st March, 2023** is uploaded on the Company's website <http://www.omkaroverseasltd.com/> and may be accessed by the members.
15. Members are requested to register their email IDs with the Company and encourage paper free communications. The Company would send its annual reports and other communications to the members on their registered email IDs. The shareholders may register their email IDs with the Company's Registrar and Share Transfer Agent, , **Link Intime Private Limited, 5th Floor, 506 TO 508, Amarnath Business Centre - 1 (ABC-1), Beside Gala Business Centre, Nr. St. Xavier's College Corner, Off C G Road, Ellisbridge, Ahmedabad - 380006., Gujarat, India.**
16. Electronic copy of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company / Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same.
17. **Voting through electronic means:**
In terms of the provisions of Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing to the members facility of voting by electronic means in respect of businesses to be transacted at the Meeting which includes remote e-voting (i.e. voting electronically from a place other than the venue of the Meeting). The Company also proposes to provide the option of voting by means of poll paper at the venue of Meeting in addition to the remote electronic voting mentioned above. The Company has engaged the services of National Securities Depository Limited (NSDL) for facilitating voting by electronic means.

The facility for voting through poll paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote. The voting rights of Members shall be in the proportion of their shareholding in the Company as on Cut-off Date.

The Company has appointed **Mr. Himanshu Surendrakumar Gupta** of **M/s. Himanshu S K Gupta & Associates, Practicing Company Secretary, Ahmedabad**, as the Scrutinizer, to scrutinize the entire voting process including remote e-Voting in a fair and transparent manner.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:

The remote e-voting period begins on Monday, 25th September 2023 at 9:00 a.m. and ends on Wednesday, 27th September 2023 at 5:00 p.m. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e., Friday September 22, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday September 22, 2023.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nSDL.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nSDL.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by

typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

3. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.
3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.

	4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a

Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsd.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to himanshushkgupta@live.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “**Upload Board Resolution / Authority Letter**” displayed under “**e-Voting**” tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event,

you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request to Prajakta Pawle at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to omkaroverseas212@gmail.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to omkaroverseas212@gmail.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

General Instructions:

- a. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer’s Report of the votes cast in favor or against, if any, forthwith to the Chairman of the Company.
- b. The Results declared along with the Scrutinizer’s Report shall be placed on the Company’s website <http://www.omkaroverseasltd.com/> within two (2) working days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited.

18. Explanatory Statement as per Section 102 of the Companies Act, 2013 is mentioned below.

Explanatory Statement pursuant to Section 102 of Companies Act, 2013:

Item 02) Approval of the appointment of M/s. N.S. Nanavati & Co., Chartered Accountants as Statutory Auditors, for a term of 5 years

The members of the company have appointed M/s Sunil Poddar & Company., Chartered Accountants (Firm Registration No.: 110603W), as Statutory Auditors of the Company for the period of 5 financial years in 26th Annual General Meeting of the company. However, M/s Sunil Poddar & Company., expressed their unwillingness to further act as the Statutory Auditors.

The Board of Directors in their meeting held on 04th September, 2023 have recommended to appoint M/s. N.S. Nanavati & Co., Chartered Accountants (Firm Registration No.: 134235W) in the office of the Statutory Auditor of the company.

We therefore propose this resolution for the approval of the appointment of M/s. N.S. Nanavati & Co., appointed for the period of five financial years i.e., from 2023-2024 to 2027 -2028 and to hold the office of the statutory auditor till the conclusion of 32th Annual General Meeting of the company.

After evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc., the Board of Directors of the Company has, based on the recommendation of the Audit Committee proposed the appointment of M/s. N.S. Nanavati & Co., Chartered Accountants (Firm Registration No.: 134235W), as the Statutory Auditors of the Company, at a remuneration and the terms and conditions as may be mutually agreed between the Board of Directors and the Statutory Auditors.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise in the Resolution set out at Item No. 2 of the accompanying Notice.

The Board recommends the Ordinary Resolution set out at Item No. 2 of the Notice for approval by the Members of the Company.

Item 03) Approval of terms of appointment of Mrs. Parul Kamleshbhai Joshi (DIN: 06370561) as Whole Time Director of the company

Mrs. Parul Kamleshbhai Joshi has been appointed by the Board of Directors of the company with effect from 31/05/2023 as a Whole Time Director of the Company for a term of 5 years which commence from 31st March, 2023 till 30th March 2028.

Mrs. Parul Kamleshbhai Joshi, is 50 years old is having more than 5 years of experience and expertise in the field of general administration. She ensured the smooth functioning and efficient operation of various departments and processes, enabling various organizations to achieve their goals and maintain a productive work environment.

Mrs. Parul Kamleshbhai Joshi is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013 and has given her consent to act as Director.

Accordingly, the Board recommends this resolution in relation to appointment of Mrs. Parul Kamleshbhai Joshi as Whole Time Director, and for approval of her terms of appointment pursuant to Section 196(4) of The Companies Act, 2013.

There is no relationship of Parul Kamleshbhai Joshi with any Director of the company.

The principal terms and conditions of appointment of Mrs. Parul Kamleshbhai Joshi as Whole-Time Director are as follows:

1) Tenure of Appointment:

For a period of 5 years commencing from 31st March, 2023 i.e., from 31st March, 2023 till 30th March 2028.

2) Nature of duties:

- (a) Subject always for all purpose and in all respects to the provisions of the Act or any statutory modification thereof for the time being in force and applicable to the duties and obligations to be performed and observed and the powers and authorities to be exercised by the Whole-Time Director as such and certain restrictions mentioned in particular and under the General supervision, superintendence and control of the Board of Directors of the Company, the Whole-Time Director shall have the general conduct of the management of business and financial and other affairs of the Company and exercise such powers, authorities and discretions as are hereby conferred upon and vested in him as such, as well by the Articles of Association and/or the Regulations of the Company for the time being in force and/or as may from time to time delegated by the Board, save and such as are specifically reserved to the exercised by the Company in General Meeting or by the Board.
- (b) The Whole-Time Director undertakes to employ the best of his skill and ability to make his utmost endeavors to promote the interests and welfare of the Company and to conform to and comply with the directions and regulations of the Company and all such orders and directions as may be given to him from time to time by the Board.

3) Remuneration: Basic Salary not exceeding Rs. 50,000/- (Rupees Fifty Thousand only) per month.

The remuneration referred to above is subject to the limit of 5% of the annual net profits of the Company and further subject to the overall limit of 10% of the annual net profits of the Company on the remuneration of the Whole-Time Director and other Executive Directors of the Company taken together.

Provided, however, that in the event of absence or inadequacy of profit, the Whole-Time Director shall be entitled to remuneration mentioned above within the overall maximum remuneration specified in Table A of Section II of Schedule V to the Companies Act, 2013.

Apart from the above-mentioned details, the below mentioned terms and conditions have been entered into between the Company and the Whole-Time Director;

- The Whole-Time Director is also required to adhere with the Code of Conduct, intellectual property, non-competition, no conflict of interest with the Company and maintenance of confidentiality.
- The Whole-Time Director hereby covenant that during his tenure of office as such, he shall not be interested or otherwise concerned directly, or through his wife and/or minor children, in any selling agency of the Company, without the prior approval thereto, AND THAT upon the contravention of this provision, his appointment as Whole-Time Director shall cease.
- This appointment may be terminated by fifteen days' notice on either side or the Company paying fifteen days remuneration in lieu of such notice.
- The employment of the Whole-Time Director may be terminated by the Company without notice or payment in lieu of notice;
 - a) if the Whole-Time Director is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company or any subsidiary or associated company for which he is required to render services; or
 - b) in the event of any serious or repeated or continuing breach (after prior warning) or non-observance by the Whole-Time Director of any of the stipulations to be executed between the Company and the Whole-Time Director; or

- c) in the event the Board expresses its loss of confidence in the Whole-Time Director.
- d) In the event the Whole-Time Director is not in a position to discharge his official duties due to any physical or mental incapacity, the Board shall be entitled to terminate his contract on such terms as the Board may consider appropriate in the circumstances.
- Up on the termination by whatever means of the Whole-Time Director's employment;
 - a) the Whole-Time Director shall immediately tender his resignation from offices held by him in any subsidiaries and associated companies and other entities without claim for compensation for loss of office and in the event of his failure to do so the Company is hereby irrevocably authorised to appoint some person in his name and on his behalf to sign and deliver such resignation or resignations to the Company and to each of the subsidiaries 'and associated companies of which the Whole-Time Director is at the material time a Director or other officer;
 - b) the Whole-Time Director shall not without the consent of the Company at any time thereafter represent himself as connected with the Company or any of the Subsidiaries or associated companies.
- The Whole-Time Director's appointment is by virtue of his employment in the Company and his appointment shall be subject to the provisions of Section 167 of the Act.

The copy of Agreement entered into with Mrs. Parul Kamleshbhai Joshi by the Company containing the terms and Conditions of the said appointment is available at the registered office of the Company. Member can inspect the copy of agreement during the business hours of the Company on working days.

The relevant details as required under Schedule V to the Companies Act, 2013 are provided hereunder;

A. General Information

1. Nature of Industry:

The company is engaged into the sector of edible oil.

2. Date or expected date of commencement of commercial production

The Company was incorporated on November 25, 1994 under the Companies Act, 1956 and it started commercial production soon thereafter.

3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: N.A.

1. Financial performance of the Company for F.Y. 2022-23 based on given indicators

Sr. No.	Particulars	(Rs. In lakhs)
1.	Income for the year	3508.55
2.	Profit/Loss before Interest, Depreciation and Tax	(1014.82)
3.	Finance Charges	0
4.	Depreciation	0
5.	Profit before Taxes	(1014.82)
6.	Provisions for Taxation/ Deferred Tax/Tax Paid	0
7.	Net Profit/(Loss) for the Current Year	(1014.82)

B. Foreign investments or collaborations, if any: N.A.

Information about the appointee:

1. Background details:

Mrs. Parul Kamleshbhai Joshi, is 50 years old and is having more than 5 years of experience and expertise in the field of general administration. She ensured the smooth functioning and efficient operation of various departments and processes, enabling various organizations to achieve their goals and maintain a productive work environment.

2. Past remuneration

N.A

3. Recognition or awards

Not Applicable

4. Job profile and his suitability

Mrs. Parul Kamleshbhai Joshi has wide experience in the field of general management and operations.

5. Remuneration proposed

Basic Salary not exceeding Rs. 50,000/- (Rupees Fifty Thousand only) per month.

6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:

Taking into consideration the size of the Company, the profile of Mr. Parul Kamleshbhai Joshi, Whole-Time Director of the Company, the responsibilities shouldered by her and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level incumbents, in other companies.

7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:

Beside the remuneration proposed, Mrs. Parul Kamleshbhai Joshi, Whole-Time Director of the Company, do not have any other pecuniary relationship with the Company.

Further she does not have any relationship with any of the managerial personnel.

In compliance with the provisions of Sections 196, 197 and other applicable provisions of the Act read with Schedule V to the Act, the terms of remuneration specified above are now being placed before the members for their approval. Further, the approval of the Members for the remuneration proposed herein above shall be valid for a period of 5 years w.e.f. 31st March, 2023. The Board recommends this ordinary resolution for the approval of the Shareholders.

Except Mrs. Parul Kamleshbhai Joshi herself and her relatives to the extent of their shareholding in the Company, none of the directors or any key managerial personnel or any relative of any of the directors/key managerial personnel of the Company is, in anyway, concerned or interested in the above Resolution.

The Board recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the Members of the Company.

Information about Mrs. Parul Kamleshbhai Joshi who is proposed to be appointed at the 27th Annual General Meeting as per regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 Secretarial Standard on general meetings issued by the Institute of Company Secretaries of India forming part of the notice convening the annual general meeting of the company.

Particulars	Parul Kamleshbbhai Joshi
Director Identification Number.	06370561
Date of Birth	20/03/1973
Age.	50 years
Educational Qualification.	Graduate
Experience (No. of Years)	More than 05 years of experience
Business field in which Experience.	General Management and Operations
Brief Resume	Mrs. Parul Kamleshbbhai Joshi, is 50 years old is having more than 5 years of experience and expertise in the field of general administration. She ensured the smooth functioning and efficient operation of various departments and processes, enabling various organizations to achieve their goals and maintain a productive work environment.
Date of Appointment as Director in the Company.	31/05/2023
Directorship held in any other Company.	<ul style="list-style-type: none"> • BOSTON LEASING AND FINANCE LIMITED • JOSHI VYAPAR PRIVATE LIMITED • WEB BUSINESSES.COM GLOBAL LIMITED • AMBROSE MERCHANTS LIMITED
Member of any Committees of the Directors in the Company.	Audit Committee
Member of any committees of the Directors in other Companies with names of the Company.	Nil
Member of any Trade Association/ Charitable Organization/ NGOs etc.	Nil
Shareholding in Company as on September 01, 2023	Nil
Remuneration paid or sought to be paid	Not exceeding Rs. 50,000/- per month
Relationship with other Directors/KMPs	Nil
No. of meetings attended during the year	Nil

ITEM 04) Appointment of Mr. Viral Deepak Bhai Ranpura (DIN: 07177208) as Director of the company:

Mr. Viral Deepak Bhai Ranpura who has been appointed as Additional Non-Executive Director of the company by the Board of Directors with effect from 31/05/2023 who holds office upto the date of this Annual General Meeting is eligible for regularization and to be appointed as Non-Executive Director of the Company.

Mr. Viral Deepak Bhai Ranpura is 34 years old, is a Company Secretary by Qualification and has more than 6 years of experience in the field of finance, Corporate Laws, Corporate Governance and Secretarial activities.

Mr. Viral Deepak Bhai Ranpura is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013 and has given his consent to act as Director.

Accordingly, the Board recommends the resolution in relation to appointment of Mr. Viral Deepak Bhai Ranpura as Non-Executive Director, for the approval by the shareholders of the Company.

There is no relationship of Mr. Viral Deepak Bhai Ranpura with any Director of the company.

Except Mr. Viral Deepak Bhai Ranpura, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 4

Particulars	Viral Deepak Bhai Ranpura
Director Identification Number.	07177208
Date of Birth	17/01/1989
Age.	34 years
Educational Qualification.	Company Secretary
Experience (No. of Years)	06
Business field in which Experience.	Finance and Corporate Laws
Brief Resume	Mr. Viral Ranpura, 34 years old, is a Company Secretary by qualification has enriching knowledge and experience in Corporate & Securities Laws, Finance, Investor Relations, Corporate Governance, Corporate Restructuring and Planning, Drafting, Vetting and Representation with Statutory Authorities like SEBI, SAT etc.
Date of Appointment as Director in the Company.	31/05/2023
Directorship held in any other Company.	<ul style="list-style-type: none"> • ARJUN LEASING AND FINANCE PRIVATE LIMITED • HIGHLAND FINANCES & INVESTMENTS PRIVATE LIMITED • WINSPIRE PROJECT CONSULTANTS PRIVATE LIMITED • AAGAM AGRITECH PRIVATE LIMITED • AMIT AGROPLAST PRIVATE LIMITED
Member of any Committees of the Directors in the Company.	Nomination and Remuneration Committee Stakeholders Relationship Committee.
Member of any committees of the Directors in other Companies with names of the Company.	Nil
Member of any Trade Association/ Charitable Organization/ NGOs etc.	Nil
Shareholding in Company as on September 01, 2023	Nil
Remuneration paid or sought to be paid	Nil
Relationship with other Directors/KMPs	Nil
No. of meetings attended during the year	Nil

ITEM 05) Appointment of Mr. Dhairyakumar Mohanbhai Thakkar (DIN: 08803649) as Independent Director of the company:

Mr. Dhairyakumar Mohanbhai Thakkar who has been appointed as Additional Non-Executive Independent Director of the company by the Board of Directors with effect from 01/04/2023 who holds office upto the date of this Annual General Meeting is eligible for regularization and to be appointed as Non-Executive Independent Director of the Company.

Mr. Dhairyakumar Mohanbhai Thakkar is 35 years old, is a Company Secretary by Qualification and has more than 4 years of experience in the field of finance, Corporate Laws, Corporate Governance and Secretarial activities.

Mr. Dhairyakumar Mohanbhai Thakkar is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013 and has given his consent to act as Director.

Accordingly, the Board recommends the resolution in relation to appointment of Mr. Dhairyakumar Mohanbhai Thakkar as Non-Executive Independent Director, for the approval by the shareholders of the Company.

There is no relationship of Mr. Dhairyakumar Mohanbhai Thakkar with any Director of the company.

Except Mr. Dhairyakumar Mohanbhai Thakkar, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 5.

Particulars	Dhairyakumar Mohanbhai Thakkar
Director Identification Number.	08803649
Date of Birth	01/07/1988
Age.	35 years
Educational Qualification.	Company Secretary
Experience (No. of Years)	04
Business field in which Experience.	Company law matters and other corporate matters
Brief Resume	Mr. Dhairy Thakkar is a Qualified Company Secretary from the Institute of Company Secretaries of India. He has an Experience of more than 4 years in the Field Company law matters and other corporate matters.
Date of Appointment as Director in the Company.	01/04/2023
Directorship held in any other Company.	• VIMAL DAIRY LIMITED
Member of any Committees of the Directors in the Company.	Audit Committee Nomination and Remuneration Committee Stakeholders Relationship Committee.
Member of any committees of the Directors in other Companies with names of the Company.	Nil
Member of any Trade Association/ Charitable Organization/ NGOs etc.	Nil
Shareholding in Company as on September 01, 2023	Nil
Remuneration paid or sought to be paid	Nil

Relationship with other Directors/KMPs	Nil
No. of meetings attended during the year	Nil

ITEM 06) Appointment of Mr. Malay Truptesh Desai (DIN: 10082434) as Independent Director of the company:

Mr. Malay Truptesh Desai who has been appointed as Additional Non-Executive Independent Director of the company by the Board of Directors with effect from 01/04/2023 who holds office upto the date of this Annual General Meeting is eligible for regularization and to be appointed as Non-Executive Independent Director of the Company.

Mr. Malay Truptesh Desai is 32 years old, is a Company Secretary by Qualification and has more than 8 years of experience in the field of Corporate Governance, Corporate & Securities Compliance Management, Secretarial Audit, Due Diligence, Mergers, Acquisitions & Takeovers.

Mr. Malay Truptesh Desai is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013 and has given his consent to act as Director.

Accordingly, the Board recommends the resolution in relation to appointment of Mr. Malay Truptesh Desai as Non-Executive Independent Director, for the approval by the shareholders of the Company.

There is no relationship of Mr. Malay Truptesh Desai with any Director of the company.

Except Mr. Malay Truptesh Desai, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 6

Particulars	Malay Truptesh Desai
Director Identification Number.	10082434
Date of Birth	01/11/1991
Age.	32 years
Educational Qualification.	Company Secretary
Experience (No. of Years)	08
Business field in which Experience.	Corporate Governance, Corporate & Securities Compliance Management
Brief Resume	Mr. Malay Truptesh Desai is 32 years old, is a Company Secretary by Qualification and has more than 8 years of experience in the field of Corporate Governance, Corporate & Securities Compliance Management, Secretarial Audit, Due Diligence, Mergers, Acquisitions & Takeovers
Date of Appointment as Director in the Company.	01/04/2023
Directorship held in any other Company.	Nil
Member of any Committees of the Directors in the Company.	Audit Committee Nomination and Remuneration Committee Stakeholders Relationship Committee.
Member of any committees of the Directors in other Companies with names of the Company.	Nil

Member of any Trade Association/ Charitable Organization/ NGOs etc.	Nil
Shareholding in Company as on September 01, 2023	Nil
Remuneration paid or sought to be paid	Nil
Relationship with other Directors/KMPs	Nil
No. of meetings attended during the year	Nil

Registered Office:

304, Shoppers Plaza-V, Govt
Servant Co-Op Hsg Soc, Opp.
Municipal Market, C.G. Road,
Navrangpura, Ahmedabad
380009, Gujarat

Date: September 4, 2023

Place: Ahmedabad

**By order of the Board,
For, Omkar Overseas Limited**

**Sd/-
Parul Kamleshbhai Joshi
Whole Time Director
DIN: 06370561**

BOARD REPORT

To,
The Members,
Omkar Overseas Limited,
Ahmedabad

Your Directors have pleasure in presenting the 27th Annual Report of the Company together with the Audited Statements of Accounts for the year ended March 31, 2023.

1. FINANCIAL RESULTS:

The Company's financial performance for the year under review along with previous year's figures is given hereunder

PARTICULARS	(In Thousand)	
	FOR THE YEAR ENDED ON 31.03.2023	FOR THE YEAR ENDED ON 31.03.2022
Net Income from Business Operations	3442.18	10312.32
Other Income	66.36	-
Total Income	3508.55	10312.32
Total Expenses before depreciation & tax	4523.37	47903.45
Profit / (loss) before depreciation & tax	(1014.82)	(37591.13)
Less Depreciation	0	0
Profit/Loss before Tax	(1014.82)	(37591.13)
Less Tax Expenses:	0	8.47
Net Profit after Tax	(1014.82)	(37599.60)
Basic and diluted EPS	(0.21)	(7.64)

2. STATE OF AFFAIRS:

The Company was engaged in the business of dealing in textile items in India. However, During the year, the company has added 2 new objects in the Memorandum of Association of the company for entering into the segment of the commodities and engaging in the business of consultancy.

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

- i. Revenue from operations for the year ended on 31st March, 2023 is Rs. 3442.18/- thousand.
- ii. Other incomes for the year ended on 31st March, 2023 amounts to Rs. 66.36/- thousand.
- iii. Net loss for the year ended 31st March, 2023 amounts to Rs. 1014.82 /- thousand.
- iii. Earnings per share for the year ended 31st March, 2023 amounts to (0.21).

3. SHARE CAPITAL:

During the year under review, there was no change made in the share capital of the Company. As on 31.03.2023 the paid-up Equity Share capital of the Company is Rs. 4,92,35,750/-.

4. DIVIDEND:

In absence of adequate profits, Dividend is not recommended for the financial year ended on 2022-2023.

5. RESERVES:

The Company transfers the entire losses of Rs.1014.82/- thousand to the Reserves of the Company.

6. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

7. DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES:

The Company does not have any Holding, Subsidiary, Joint Venture or Associate Company as on 31st March 2023.

8. 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:

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which these financial statements relate on the date of this report except the following changes:

a) Appointment of Mr. Malay Truptesh Desai as Additional Independent Director of the Company:

Mr. Malay Truptesh Desai was appointed as Additional Independent Director of the Company with effect from 1st April, 2023.

b) Appointment of Mr. Dhairyakumar Mohanbhai Thakkar as Additional Independent Director of the Company:

Mr. Dhairyakumar Mohanbhai Thakkar was appointed as Additional Independent Director of the Company with effect from 1st April, 2023.

c) Appointment of Mr. Bhavinkumar Arvindkumar Patel as the Company Secretary and Compliance Officer of the company

Mr. Bhavinkumar Arvindkumar Patel was appointed as Company Secretary and Compliance Officer of the company with effect from 1st April, 2023.

d) Resignation of Mr. Bhanwarlal Sharma (DIN: 0852449) from the post of Independent Director of the Company:

Mr. Bhanwarlal Sharma has resigned from the post of Independent Director of the company with effect from the closing hours of 30th May, 2023.

e) Resignation of Mr. Ramesh Ghanshyamdas Deora (DIN: 01135440) from the post of Director and CEO of the Company:

Mr. Ramesh Ghanshyamdas Deora has resigned from the post of Director and CEO of the company with effect from the closing hours of 31st May, 2023.

f) Resignation of Mr. Shivbhagwan Radhakishan Bohra (DIN: 00419134) from the post of Independent Director of the Company:

Mr. Shivbhagwan Radhakishan Bohra has resigned from the post of Independent Director of the company with effect from the closing hours of 31st May, 2023.

g) Resignation of Ms. Chinar Rajkumar Jethwani (DIN: 07141393) from the post of Independent Director of the Company:

Ms. Chinar Rajkumar Jethwani has resigned has resigned from the post of Independent Director of the company with effect from the closing hours of 31st May, 2023.

h) Resignation of Mr. Manish Girishchandra Shah from the post of Chief Financial Officer of the Company:

Mr. Manish Girishchandra Shah has resigned from the post of Chief Financial Officer of the company with effect from the closing hours of 31st May, 2023.

i) Appointment of Mr. Viral Deepakbhai Ranpura (DIN: 07177208) as Additional Non-Executive Director of the Company:

Mr. Viral Deepakbhai Ranpura has been appointed as Additional Non-Executive Director of the Company with effect from 31st May 2023.

j) Appointment of Mrs. Parul Kamleshbhai Joshi (DIN: 06370561) as Whole-Time Director of the Company:

Mr. Parul Kamleshbhai Joshi has been appointed as Whole-Time Director of the company for a period of 5 years with effect from 31st May 2023 subject to approval of terms of the appointment by the members of the company in the ensuing Annual General Meeting.

k) Appointment of Mr. Bhavinkumar Arvindkumar Patel as the Chief Financial Officer of the company

Mr. Bhavinkumar Arvindkumar Patel was appointed as Chief Financial Officer of the company with effect from 01st June, 2023

l) Resignation of Mr. Vanrajsinh Bhupendrasinh Chavda (DIN: 09607549) from the post of Independent Director of the Company:

Mr. Vanrajsinh Bhupendrasinh Chavda has resigned from the Independent Director of the company with effect from the closing hours of 24th June, 2023.

m) Resignation of Ms. Sapna Jain (DIN: 09298942) from the post of Independent Director of the Company:

Ms. Sapna Jain (DIN: 09298942) has resigned from the Independent Director of the company with effect from the closing hours of 03th July, 2023

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

The information pertaining to conservation of energy, technology absorption, Foreign Exchange Earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 are annexed as Annexure "A".

10. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:

The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy. The Risk Management Policy has been uploaded on the website of the Company at omkaroverseasltd.com

11. CORPORATE SOCIAL RESPONSIBILITY (CSR):

The provisions of section 135 of the companies act, 2013 are not applicable to the company considering the net worth, turnover and net profit of the company.

12. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

There were certain loans provided by the company to few persons during the year under review, however there were no guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review. The details of the same are disclosed in the financial statements attached.

13. RECLASSIFICATION OF PROMOTERS OF THE COMPANY:

The following persons who were named as promoters of the company has been reclassified from the promoter category of shareholders to the public category of shareholders in accordance with the Regulation 31A of The SEBI (LODR) Regulations, 2015 vide BSE approval letter dated February 27th, 2023:

Sr. No.	Name of the person
1	Pooja Sumit Agarwal
2	Champalal Gopiram Agarwal

14. CHANGE IN REGISTERED OFFICE OF THE COMPANY:

The Board of Directors of the company vide their resolution dated 14th November, 2022 has changed the registered office of the company from 212, New Cloth Market, O/S. Raipur Gate, Raipur, Ahmedabad - 380002 to 304, Shoppers Plaza-V, Govt Servant Co-Op Hsg Soc -Opp. Municipal Market, C.G. Road, Navrangpura, Ahmedabad -380009

15. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements.

The internal auditor of the company M/s Vandan S Shah & Associates, Chartered Accountants, Ahmedabad checks and verifies the internal control and monitors them in accordance with policy adopted by the company. The Company continues to ensure proper and adequate systems and procedures commensurate with its size and nature of its business.

16. STATUTORY AUDITORS:

M/s. Sunil Poddar & Company, who was appointed as Statutory Auditors of the company in the 26th Annual General Meeting of the Company for the period of 5 years has expressed their unwillingness to continue their tenure and resigned from the office of the Statutory Audit of the company.

The Board of Directors has proposed to appoint M/s N.S. Nanavati & Co., Chartered Accountants, (Firm Registration No. 134235W) as the Statutory Auditors in this Annual general meeting. Now in this ensuing 27th AGM of the company, M/s N.S. Nanavati & Co., Chartered Accountants, (Firm Registration No. 134235W) will be appointed for the period of 5 years which shall commence from the financial year 2023-2024 and to hold the office of the Statutory Auditor till the conclusion of 32nd AGM of the Company.

Further the observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not call for any further comment.

17. STATUTORY AUDITOR'S REPORT & OBSERVATIONS:

The report of the Statutory Auditors of the Company is annexed herewith.

The auditors have not reported any frauds under sub section 12 of section 143 other than those which are reportable to the Central Government. There are no qualifications, reservations or adverse remarks made by the Statutory Auditor.

18. AUDIT COMMITTEE AND VIGIL MECHANISM:

The Audit Committee as on 31.03.2023 comprises of:

Mr. Shivbhagwan Bohra	: Chairperson
Ms. Chinar Jethwani	: Member
Mr. Bhanwarlal Sharma	: Member

During the year (5) Five Audit Committee Meetings were held. In pursuance of the provisions of section 177(9) & (10) of the Companies Act, 2013 and Regulation 18 of SEBI(LODR) Regulations, 2015, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at www.omkaroverseasltd.com

The functioning of the Whistle Blower mechanism is reviewed by the Audit Committee on regular basis.

19. ANNUAL RETURN:

The Annual Return pursuant to the provisions of Section 92 has been placed at website of the Company at www.omkaroverseasltd.com

20. SECRETARIAL AUDITOR:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed **M/s Umesh Ved & Associates** Practicing Company Secretaries, Ahmedabad to undertake the Secretarial Audit of the Company.

21. SECRETARIAL AUDIT REPORT & OBSERVATIONS:

The Secretarial Audit Report of Secretarial Auditor is annexed herewith as Annexure "B".

There are no qualifications, reservations or adverse remarks made by the Statutory Auditor

22. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW:

5 (Five) Board Meetings were held during the financial year ended 31st March, 2023 on the following dates:

Sr. No.	Date of meeting	Total Directors	Directors Present
1.	23/05/2022	4	4
2.	30/05/2022	6	6
3.	12/08/2022	6	6
4.	14/11/2022	6	6
5.	17/01/2023	6	6

23. DIRECTOR RESPONSIBILITY STATEMENT:

Your director wishes to inform that the Audited Accounts containing financial statements for the financial year 2022-23 are in full conformity with the requirements of the Companies Act, 2013. They believe that the financial statement reflects fairly, the form and substance of transactions carried out during the year and reasonably present the Company's financial condition and results of operations.

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility statement:

- a. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. 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. The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. the directors had prepared the annual accounts on a going concern basis; and
- 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.

24. DEPOSITS:

The company has not invited, accepted or renewed any deposit within the meaning of Chapter V other than exempted deposit as prescribed under the provisions of the Company Act, 2013 and the rules framed thereunder, as amended from time to time. Hence there are no particulars to report about the deposit falling under Rule 8(5)(v) and (vi) of the Companies (Accounts) Rules, 2014.

25. DIRECTORS / KEY MANAGERIAL PERSONNEL:

a. CHANGES IN BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL:

Following changes were occurred during the year in the composition of board of directors and Key Managerial Personnel:

Sr.	Name of Director& KMP	Designation on effective date	Effective date of change	Nature of change
1	Vanrajsinh Bhupendrasinh Chavda	Additional Non-Executive Director	23/05/2022	Appointment
2	Sapna Jain	Additional Independent Director	23/05/2022	Appointment
3	Vanrajsinh Bhupendrasinh Chavda	Additional Independent Director	30/05/2022	Change in Designation
4	Vanrajsinh Bhupendrasinh Chavda	Independent Director	30/09/2022	Change in Designation
5	Sapna Jain	Independent Director	30/09/2022	Change in Designation
6	Prity Bokaria	NA	08/08/2022	Resignation from the post of Company Secretary
7	Jinal Shah	Company Secretary and Compliance Officer	12/08/2022	Appointment
8	Jinal Shah	NA	28/02/2023	Resignation from the post of Company Secretary

b. BOARD EVALUATION:

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, had adopted a formal mechanism for evaluating its own performance and as well as that of its committee and individual Directors, including the

chairperson of the Board. The Exercise was carried out through a structured evaluation process covering the various aspects of the Board's functioning such as composition of board & committees, experience & competencies, performance of specific duties & obligations, governance issues etc.

The evaluation of the independent Directors was carried out by Board, except the independent Director being evaluated and the chairperson and the non-independent Directors were carried out by the independent Directors.

The Board is of the opinion that the Independent Non-Executive Directors of the Company including those appointed during the year possess requisite qualifications, expertise and experience and they hold highest standards of integrity.

c. REMUNERATION POLICY:

The Board has on the recommendation of the Nomination & Remuneration Committee, formulated criteria for determining, qualifications, positive attributes and independence of a director and also a policy for remuneration of directors, key managerial personnel and senior management. The policy is available at the website of company at omkaroverseasltd.com

d. DECLARATION BY INDEPENDENT DIRECTORS:

The Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

26. PARTICULARS OF CONTRACTS WITH RELATED PARTIES:

There was no related party transaction undertaken by the company during the financial year 2022-2023 as per The Companies Act, 2013 and the applicable Accounting Standards.

27. CORPORATE GOVERNANCE:

Provisions relating to Corporate Governance Report under Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to our company since the company is falling under the exemptions provided in Regulation 15 under Chapter IV of SEBI (LODR) Regulations, 2015.

28. MANAGEMENT DISCUSSION AND ANALYSIS:

The Management Discussion and Analysis Report is appended as Annexure "C" to this Report.

29. PARTICULARS OF EMPLOYEES:

Disclosure under the provisions of Section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

a) The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year.

Nil, as no remuneration has been paid to the directors of the company

b) The percentage increase in the remuneration of each director, Chief Executive Officer, Chief Financial Officer and Company Secretary, if any in the financial year.

- During the FY 2022-23 there was nil (0%) increase in the remuneration WTD of CFO, CS, CEO and other Non-Executive Directors.

c) The percentage increase in the median remuneration of employees in the financial year.
- nil.

d) The number of permanent employees on the rolls of the Company as on 31.03.2023.
- 03 (Three).

e) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.
- Nil

f) Affirmation that the remuneration is as per the remuneration policy of the company.
- The Company's remuneration policy is driven by the success of the Company during the year under review. The Company affirms that the remuneration is as per remuneration policy of the Company.

g) The names of the top ten employees in terms of remuneration drawn:

- Jinal Shah
- Manish Shah
- Prity Bokariya

h) The name of every employee, who

1.) Employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than One Crore and Two Lakh Rupees: 0

2.) Employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than Eight Lakh and Fifty Thousand Rupees per month: 0

3.) Employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company: 0

30. COST AUDITORS:

The section 148 read with Companies (Audit & Auditors) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 are not applicable to the Company Hence, the Board of Directors of your company has not appointed Cost Auditor for obtaining Cost Compliance Report of the company for the financial year **2022-23**.

31. DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT:

a. aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year: Nil

b. number of shareholders who approached listed entity for transfer of shares from suspense account during the year: Nil

c. number of shareholders to whom share were transferred from suspense account during the year: Nil

d. aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year: Nil

e. voting rights on shares which remain frozen till the rightful owner of such shares claims the shares: Nil

32. COMPLIANCE OF APPLICABLE SECRETARIAL STANDARDS:

The Company has complied with the provisions of Secretarial Standards (I & II) issued by the Institute of Company Secretaries of India and approved by the Central Government under section 118(10) of the Companies Act, 2013.

33. PREVENTION OF INSIDER TRADING:

Your company has adopted the “Code of Conduct on Prohibition of insider trading “and “Code of Conduct for Directors and Senior Management Personnel” for regulating the dissemination of Unpublished Price Sensitive Information and trading in security by insiders.

34. INDUSTRIAL RELATIONS (HUMAN RESOURCES):

During the period under review, the personal and industrial relations with the employees remained cordial in all respects. The management has always carried out systematic appraisal of performance and imparted training at periodic intervals. The Company recognizes talent and has judiciously followed the principle of rewarding performance.

35. PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE:

The Company is committed to provide a safe and conducive work environment to its employees during the year under review. The company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of women at the workplace (Prevention, Prohibition & Redressal) Act, 2013.

Your directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

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

There were no applications which are made by or against the company under The Insolvency and Bankruptcy Code, 2016 during the year.

37. ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

Date: September 04, 2023
Place: Ahmedabad

For and on behalf of the Board of Directors

Sd/-
Parul Joshi
Whole Time Director
DIN: 06370561

Sd/-
Viral Ranpura
Additional Non-Executive Director
DIN: 07177208

“Annexure A”

CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

(Particulars pursuant to the Companies (Accounts) Rules, 2014)

CONSERVATION OF ENERGY

- We continue to strengthen our energy conservation efforts. Inter-alia the following steps have been taken to reduce energy consumption:
 - Use of energy efficient devices/motors for running of machineries.
 - Standardization of utility pipelines leading to optimum utilization.
- The process is ongoing and the Engineering team is working on various measures to conserve this scarce resource.

RESEARCH & DEVELOPMENT

- The Company continued its efforts in the area of improvement of quality/process cycle/product design.
- We continue to focus on product and process improvement and collaborate with product vendors to co-create business solutions on customer specific themes.

TECHNOLOGY ABSORPTION

- Continuous efforts are made with an Objective to achieve productivity, reduction in production cost, reduction in down time for maintenance and curtailment of maintenance cost.
- Various Efforts are made towards technology absorption, adaptation and innovation.

FOREIGN EXCHANGE EARNING AND OUTGO

- Not applicable as no foreign currency transaction is occurred during the year under review.

Date: September 04, 2023
Place: Ahmedabad

For and on behalf of the Board of Directors

Sd/-
Parul Joshi
Whole Time Director
DIN: 06370561

Sd/-
Viral Ranpura
Additional Non-Executive Director
DIN: 07177208

Form No. MR-3

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2023
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
OMKAR OVERSEAS LIMITED
304, Shoppers Plaza-V, Govt Servant Co-Op Hsg Soc,
Opp. Municipal Market, C.G. Road, Navrangpura, Ahmedabad-380009

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Omkar Overseas Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has during the audit year covering the year ended on 31st March, 2023 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent , in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2023 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not Applicable to the Company during the Audit Period)**

- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"):-
- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not Applicable to the Company during the Audit Period)**
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not Applicable to the Company during the Audit Period)**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not Applicable to the Company during the Audit Period)**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not Applicable to the Company during the Audit Period)** and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not Applicable to the Company during the Audit Period).**
- (vi) We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India
- (ii) The Listing Agreements entered into by the Company with Stock Exchanges read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

There were no dissenting views on any matter.

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

We further report that during the Audit period the Company has no specific events/actions having a major bearing on the Companies Affairs in pursuant of the above referred Laws, Rules, Regulations, Guidelines, Standards etc.

Place: Ahmedabad

Date: 04/09/2023

Sd/-

Umesh Ved

Umesh Ved & Associates

Company Secretaries

FCS No.: 4411

C.P. No.: 2924

UDIN: F004411E000932338

To,
The Members,
OMKAR OVERSEAS LIMITED
304, Shoppers Plaza-V, Govt Servant Co-Op Hsg Soc,
Opp. Municipal Market, C.G. Road, Navrangpura, Ahmedabad-380009

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happenings of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficiency or effectiveness with which the management has conducted the affairs of the company.

Place: Ahmedabad
Date: 04/09/2023

Umesh Ved
Umesh Ved & Associates
Company Secretaries
FCS No.: 4411
C.P. No.: 2924
UDIN: F004411E000932338

Annexure –C
MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. INDUSTRY STRUCTURE AND DEVELOPEMENT:

During the period under the review, the Company had been operating in Textile activities i.e. trading of Finished Goods/Fabrics.

The textile sector largely depends on discretionary spending of the consumer and consumer spending was affected during the fiscal year 2021-22 in the rebounding of the pandemic. The industry witnessed significant contraction of demand in both domestic and international markets till the second quarter. However, consumption and production improved during the later half of the year on account of the pent-up demand as economy started to revive.

The size of India's textile and apparel market recorded USD 108.5 billion in 2015 and is expected to reach USD 226 billion by 2023, growing at a CAGR of 8.7 per cent between 2009 and 2023. India is the second largest producer and exporter of cotton in the world at \$6.3 billion, marginally close to China.

The textiles manufacturing business is a pioneer activity in the Indian manufacturing sector and it has a primordial importance in the economic life of the country. Growth in sector depends on consumer spending and there are multiple factors affecting consumer spending like actual and perceived economic condition, disposable income, employment and consumer credit availability. The government has been pushing for indigenous production through 'Make in India' campaign to bring down imports.

2. OPPORTUNITIES AND OUTLOOK:

Your Company expects turn around in its performance in coming years on several initiatives taken by the Company. The Company continues to explore the possibilities of expansion and will make the necessary investments when attractive opportunities arise

3. RISK, CONCERNS AND THREATS:

The Company's main business activity is textile and its related activities which fall under single reportable segment i.e. 'Textiles'. The Company has majorly focused on quality and production.

4. INTERNAL CONTROL SYSTEMS AND ITS ADEQUACY:

The Company has an Internal Control System, commensurate with size, scale and complexity of its operations. The Internal Financial Controls are adequate and are operating effectively so as to ensure orderly and efficient conduct of business operations.

5. Segment-wise or product-wise performance:

The Company's main business activity is textile and its related activities which fall under single reportable segment i.e. 'Textiles'. The Company has majorly focused on quality and production

6. FINANCIAL PERFORMANCE:

A. Standalone Financial Performance:

(i) Net Sales and Other Income:

Net Sales and other income for the financial year 2021-2022 & 2022-2023 is Rs. 3508.55 thousand and Rs. 10312.32 thousand respectively.

(ii) Expenditure:

The total expenditure for the financial year 2021-2022 & 2022-2023 is Rs. 4523.37 Thousand to Rs. 47903.45 Thousand respectively.

B. Profit/Loss:

The total loss for the financial year 2021-2022 & 2022-2023 is Rs. 1014.82 Thousand & 37599.60 thousand respectively.

7. DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS:

Sr. No.	Ratios	Is change any significant change compared to last year	Justification
1	Debtors Turnover Ratio	Yes	The ratio is increased due to higher sales.
2	Inventory Turnover Ratio	NA	NA
3	Interest Coverage Ratio	NA	NA
4	Current Ratio	Yes	This ratio has been increased on account to disproportionate decrease in current liabilities compared with current assets.
5	Debt Equity Ratio	Yes	The ratio is decreased due to reduction in current liabilities
6	Operating Profit Margin	No,	Since the company has incurred a loss during the previous and current financial year, this ratio is 0
7	Net Profit Margin	No, 0%	Since the company has incurred a loss during the previous and current financial year, this ratio is 0

8. DEVELOPMENT IN HUMAN RESOURCES:

The Company considers its employees as its main assets. The management believes in the philosophy of the development of the Company with the development of its employees. Proper environment of work, all necessities and their safety is looked after. The well-being of its employees is always a priority to the company. The employees are given proper guidance and training to execute their tasks. Hence, higher degree of work satisfaction is enjoyed by the employees of the company.

9. DETAILS OF ANY CHANGE IN RETURN ON NET WORTH AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR ALONG WITH A DETAILED EXPLANATION THEREOF

Since the company has incurred a loss during the previous and current financial year, this ratio is 0.

10. ENVIRONMENT, HEALTH & SAFETY (EHS)

The Company commits to ethical and sustainable operation in all business activities. Company maintains and implements an Environmental Management System (EMS) for meeting the purpose of organization's policy and objectives regarding environment. The aims of the system is use of processes, practices, techniques, materials, products, services or energy to avoid, reduce or control the creation, emission or discharge of any type of pollutant or waste, in order to reduce adverse environmental impacts. Adequate Occupational Health & Safety Management System is adopted by the Company for ensuring the conformance to the Occupational Health & Safety Management System, legal & statutory requirements, continual improvement and satisfaction of interested parties (i.e. customers, suppliers, employees and public).

11. CAUTIONARY STATEMENT:

No reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions, predictions etc. may constitute "forward looking statements" contained herein. Certain statements contained in this document may be statements of future expectations, forecasts and other forward-looking statements that are based on management's current view and assumptions. Such statements are by their nature subject to significant uncertainties and contingencies and the actual results, performance or events may differ materially from those expressed or implied in such statements. Readers are cautioned not to place undue reliance on any forward looking statement.

Date: September 04, 2023
Place: Ahmedabad

For and on behalf of the Board of Directors

Sd/-
Parul Joshi
Whole Time Director
DIN: 06370561

Sd/-
Viral Ranpura
Additional Non-Executive Director
DIN: 07177208

INDEPENDENT AUDITOR'S REPORT

To,
The Members
OMKAR OVERSEAS LIMITED

REPORT ON THE FINANCIAL STATEMENTS

Opinion

We have audited the accompanying financial statements of **OMKAR OVERSEAS LIMITED** ("the Company"), which comprise the balance sheet as at 31st March, 2023 and statement of Profit & Loss, and the statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2023 and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

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

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone

financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's responsibility for the financial statements

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

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order.

As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act;

- f) Since the Company's borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is not required to get an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or nay other sources or kind of fund) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

ii) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

iii) Based on such audit procedures that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
 - v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013

FOR, SUNIL PODDAR&CO.
Chartered Accountants
Firm Reg. No 110603W

Sd/-
CA HARSHIL LOHIA
Partner
M. No. 192753

PLACE: Ahmedabad
DATE: 30.05.2023
UDIN: 23192753BGSTQV7050

Annexure A to the Auditor's Report

The Annexure referred to in Independent Auditor's Report of even date to the members of OMKAR OVERSEAS LIMITED on the financial statements of the company for the year ended 31st March, 2023, we report that:

- (i)**

 - (a) The Company has maintained the proper records showing full particulars, including quantitative details and situation of its property, plant & equipment.
 - (b) All property, plant & equipment were physically verified during the year by the management in accordance with a program of verification, which in our opinion provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us no material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us and based on our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
 - (d) The company has not revalued its property, plant and equipment (including right of use of assets) or intangible assets during the year ended 31st March, 2023.
 - (e) No proceedings have been initiated during the year or are pending against the company as at 31st March, 2023 for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and the rules made thereunder.
- (ii)**

 - (a) There is no inventory held by the company, hence reporting on clause 3(ii)(a) of the Order is not applicable.
 - (b) The company has not been sanctioned any working capital limit from banks or financial institutions on the basis of security of current assets at any point of time during the year hence reporting under clause 3(ii)(b) of the Order is not applicable.
- (iii)**

During the year, the company has not made investments, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnerships or any other parties hence clause 3(iii)(a) to 3(iii)(f) is not applicable to the company.
- (iv)**

In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- (v)**

The company has not accepted any deposit or amount which is deemed to be deposit. Hence, reporting under clause 3(v) of the Order is not applicable.

- (vi)** The maintenance of the cost records has not been specified for activities of the company by the Central Government u/s 148 (1) of the Companies Act, 2013. Hence, reporting under clause 3(vi) of the Order is not applicable.
- (vii)** (a) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, duty of excise, service tax, cess and other material statutory dues were in arrears as at 31st March, 2023 for a period of more than six months from the date they became payable.
- (b) As at 31st March, 2023, according to the records of the company and the information and explanation given to us there are no dues of income-tax, sales tax, custom duty, excise duty and cess which have not been deposited on account of any dispute.
- (viii)** There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year. Hence clause 3(viii) of the Order is not applicable to the company.
- (ix)** (a) According to the information and explanations given to us and the records of the Company examined by us, the Company has not defaulted in repayment of loans or other borrowings to any lender.
- (b) According to the information and explanations given to us and the records of the Company examined by us, the Company has not been declared willful defaulter by any bank of financial institution or government or any government authority.
- (c) The Company did not have any term loans outstanding during the year hence, the requirement to report on clause (ix)(c) of the Order is not applicable to the Company.
- (d) The Company did not raise any funds during the year hence, the requirement to report on clause (ix)(d) of the Order is not applicable to the Company.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its associate firm during the year ended 31st March, 2023. Hence clause 3(ix)(e) of the Order is not applicable.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its associate firm.
- (x)** (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on an overall examination of the balance sheet, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

- (xi) (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) According to the information and explanations given to us, no report under sub section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) As represented to us by the Management, there were no whistle-blower complaints received by the Company during the year.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions stated in paragraph 3(xii) (a) to (c) of the Order are not applicable to the Company.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) (a) In our opinion and based on our examination, the company does not have an internal audit system commensurate with the size and nature of its business.
- (b) Since the company is does not have an internal audit system, the clause 3(xiv)(b) is not applicable to the company.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank Of India, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) The company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause 3(xvi)(b) is not applicable.
- (c) According to the information and explanations provided to us during the course of audit, there is no core investment company within the group (as defined in the Core Investment Companies (Reserve Bank Directions, 2016) and accordingly reporting under clause 3(xvi) () of the Order is not applicable.
- (xvii) The company has not incurred cash loses during the financial year covered by our audit and the immediately preceding year.
- (xviii) There has been resignation of the statutory auditors during the year and based on the information and explanation given to us by the management and the response to our communication with the outgoing auditors, there have been no issues, objections or concerns

raised by the outgoing auditors.

- (xix)** On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx)** Since the provisions of section 135 of the Companies Act, 2013 with regard to corporate social responsibility are not applicable to the company hence the clause 3(xx) of the Order is not applicable.
- (xxi)** There are no Companies of which reports are included in the consolidated financial statements. Hence, reporting under clauses 3(xxi) of the Order is not applicable.

FOR, SUNIL PODDAR & CO.
Chartered Accountants
Firm Reg. No 110603W

Sd/-
CA HARSHIL LOHIA
Partner
M. No. 192753

PLACE: AHMEDABAD
DATE: 30.05.2023
UDIN: 23192753BGSTQV7050

NOTE No. "1"

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2023

1. General Information

OMKAR OVERSEAS LIMITED ("the Company") incorporated in 1994 in India. The principal activity of the Company is to be in the business of textile. The Company is generally dealing/trading in the in textile items in India.

2. Significant Accounting Policies

I. Statement of compliance

The financial statements have been prepared in accordance with Ind AS specified under the section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Accounting Standards) Amendment Rules, 2016.

Up-to the year ended March 31, 2017, the Company prepared its financial statements in accordance with the requirements of previous GAAP, which includes Standards notified under the Companies (Accounting Standards) Rules, 2006.

II. Basis of preparation and presentation

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes in to account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

In addition, for financial reporting purposes, fair value measurements are categorized into Level 1,2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurements in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

III. Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for the estimated customer returns, rebates and other similar allowances.

Sale of goods

Revenue from the sale of goods is recognised when the goods are delivered and titles have passed, at which time all the following conditions are satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods; the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company; and Cost incurred or to be incurred in respect of the transaction can be measured reliably.

The Company recognizes revenues on sale of products, net of discounts, sales incentives, rebates granted, returns, sales taxes and duties when the products are delivered to customer or when delivered to a carrier for export sale, which is when title and risk and rewards of ownership pass to the customer. Sale of products is presented gross of manufacturing taxes like excise duty wherever applicable.

Export sales includes export benefits received as per the schemes notified under the Import and Export Policy in respect of exports are recognised when there is reasonable assurance that the entity will comply with the conditions attached to them and that the benefit is received.

Sale of services

Income from service rendered is recognised on accrual basis based on the terms of agreements and when services are rendered.

Dividend and interest income

Dividend income from investments is recognised when the shareholder's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably).

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

IV. Leasing

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

The Company as a lessor

Amount due from the lessees under finance leases are recognised as receivables at the amount of the Company's net investment in the leases. Finance lease income is allocated to the accounting periods so as to reflect a constant periodic rate of return on the Company's net investment outstanding in respect of the leases.

Rental income from operating leases is recognised on straight-line basis over the term of the relevant lease. Initial direct cost incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on straight-line basis over the lease term.

The Company as a lessee

Assets held under finance leases are initially recognised as assets of the Company at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised

immediately in Statement of Profit and Loss, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the Company's general policy on borrowing costs. Contingent rentals are recognised as expenses in the periods in which they are incurred.

Lease payments under an operating lease shall be recognised as an expense on a straight-line basis over the lease term unless either:

- another systematic basis is more representative of the time pattern of the user's benefit even if the payments to the lessors are not on that basis; or
- The payments to the lessor are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases. If payments to the lessor vary because of factors other than general inflation, then this condition is not met.

V. Foreign currency translations

The functional currency of the Company has been determined on the basis of the primary economic environment in which it operates. The functional currency of the Company is INR.

In preparing the financial statements of the Company, transactions in currencies other than the Company's functional currency (foreign currencies) are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences on monetary items are recognised in Statement of Profit and Loss in the period in which they arise except for:

- Exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are included in the cost of those assets when they are regarded as an adjustment to interest costs on those foreign currency borrowings
- exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised initially in other comprehensive income and reclassified from equity to Statement of Profit and Loss on repayment of the monetary items.

VI. Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognised in the Statement of Profit and Loss in the period in which they are incurred.

VII. Employee Benefits

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave and sick leave in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

Liabilities recognised in respect of short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service.

Post-employment and other long term employee benefits are recognized as an expense in the profit & loss account for the year in which the liabilities are crystallized.

VIII. Bad-Debts

Bad debts booked in the current year are the long outstanding unsecured loans stood and there is no impact has been taken in computation of income tax.

IX. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 and other applicable tax laws.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is highly probable that future economic benefit associated with it will flow to the Company.

Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries, except where the Company is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

For the purposes of measuring deferred tax liabilities and deferred tax assets on non-depreciable assets the carrying amounts of such properties are presumed to be recovered entirely through sale.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Current and deferred tax for the year

Current and deferred tax are recognised in profit or loss, except when they are relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively.

X. Property, plant and equipment

The cost of property, plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, including relevant borrowing costs for qualifying assets and any expected costs of decommissioning. Expenditure incurred after the property, plant and equipment have been put into operation, such as repairs and maintenance, are charged to the Statement of Profit and Loss in the period in which the costs are incurred. Major shut-down and overhaul expenditure is capitalised as the activities undertaken improves the economic benefits expected to arise from the asset.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in Statement of Profit and Loss.

Assets in the course of construction are capitalised in the assets under construction account. At the point when an asset is operating at management's intended use, the cost of construction is transferred to the appropriate category of property, plant and equipment and depreciation commences. Costs associated with the commissioning of an asset and any obligatory decommissioning costs are capitalised where the asset is available for use but incapable of operating at normal levels until a period of commissioning has been completed. Revenue generated from production during the trial period is capitalised.

Property, plant and equipment are stated in the balance sheet at cost less accumulated depreciation and accumulated impairment losses, if any. Property, plant and equipment retired from active use are stated at the lower of their net book value and net realisable value and are disclosed separately. Freehold land is not depreciated.

XI. Depreciation and Amortisation

All fixed assets, except capital work in progress, are depreciated on a written down value method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions to / deletions from fixed assets made during the period is provided on pro-rata basis from / up to the date of such addition / deletion as the case may be.

The Company reviews the residual value, useful lives and depreciation method annually and, if expectations differ from previous estimates, the change is accounted for as a change in accounting estimate on a prospective basis.

XII. Intangible assets

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised on a straight-line basis over

their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

De-recognition of intangible assets

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from de-recognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset are recognised in the Statement of Profit and Loss when the asset is derecognised.

XIII. Impairment of assets

At the end of each reporting period, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. Where a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash generating units for which a reasonable and consistent allocation basis can be identified.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that the asset may be impaired.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in the Statement of Profit and Loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in the Statement of Profit and Loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

XIV. Inventories

Inventories are measured at lower of cost and net realizable value. Cost of raw materials, stores & spares parts are ascertained on FIFO basis. Cost of finished goods and process stock is ascertained on full absorption cost basis. Cost of inventories comprises of cost of purchase, cost of conversion and other costs incurred in bringing in them to their present location & condition.

XV. Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive), as a result of past events, and it is probable that an outflow of resources, that can be reliably estimated, will be required to settle such an obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the balance sheet date, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation,

its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

XVI. Financial Instruments

Financial assets and financial liabilities are recognised when a Company entity becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through Statement of Profit and Loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through Profit and Loss are recognised immediately in Statement of Profit and Loss.

A. Financial assets

a) Recognition and initial measurement

The Company initially recognises loans and advances, deposits, debt securities issues and subordinated liabilities on the date on which they originate. All other financial instruments (including regular way purchases and sales of financial assets) are recognised on the trade date, which is the date on which the Company party to the contractual provisions of the instrument. A financial asset or liability is initially measured at fair value plus, for an item not at FVTPL, transaction costs that are directly attributable to its acquisition or issue.

b) Classification

On initial recognition, a financial asset is classified as measured at; amortised cost, FVOCI or FVTPL.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated at FVTPL:

- The asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

This category is the most relevant to the Company. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade and other receivables.

A debt instrument is classified as FVOCI only if it meets both the of the following conditions and is not recognised at FVTPL;

- The asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the P&L. On de-recognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to P&L. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

All equity investments in scope of IND AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which Ind AS103 applies are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

All other financial assets are classified as measured at FVTPL.

In addition, on initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces the accounting mismatch that would otherwise arise.

c) De-recognition

A financial asset (or, where applicable, a part of a financial asset or part of a similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:

- the rights to receive cash flows from the asset have expired, or
- the Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement and either (a)
- the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

d) Impairment

Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance.
- Financial assets that are debt instruments and are measured as at FVTOCI
- Lease receivables under Ind AS 17
- Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 11 and Ind AS 18 (referred to as “contractual revenue receivables” in these illustrative financial statements)
- Loan commitments which are not measured as at FVTPL
- Financial guarantee contracts which are not measured as at FVTPL

The Company follows 'simplified approach' for recognition of impairment loss allowance on:

- Trade receivables or contract revenue receivables; and
- All lease receivables resulting from transactions within the scope of Ind AS 17

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider:

- All contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument.

- Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss (P&L). This amount is reflected under the head 'other expenses' in the P&L. The balance sheet presentation for various financial instruments is described below:

Financial assets measured as at amortised cost, contractual revenue receivables and lease receivables: ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount.

Loan commitments and financial guarantee contracts: ECL is presented as a provision in the balance sheet, i.e. as a liability.

Debt instruments measured at FVTOCI: Since financial assets are already reflected at fair value, impairment allowance is not further reduced from its value. Rather, ECL amount is presented as 'accumulated impairment amount' in the OCI.

For assessing increase in credit risk and impairment loss, the Company combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.

The Company does not have any purchased or originated credit-impaired (POCI) financial assets, i.e., financial assets which are credit impaired on purchase/ origination.

e) Effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Income is recognised on an effective interest basis for debt instruments other than those financial assets classified as at FVTPL.

B. Financial liabilities and equity instruments

a) Classification as debt or equity

Debt and equity instruments issued by a Company entity are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

b) Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in Statement of Profit and Loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

c) Financial liabilities

Financial liabilities are classified as either financial liabilities 'at FVTPL' or 'other financial liabilities'.

Financial liabilities at FVTPL:

Financial liabilities are classified as at FVTPL when the financial liability is either held for trading or it is designated as at FVTPL.

Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on re-measurement recognised in Statement of Profit and Loss. The net gain or loss recognised in Statement of Profit and Loss incorporates any interest paid on the financial liability and is included in the 'other gains and losses' line item in the [Statement of comprehensive income/Statement of Profit and Loss].

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or they expire. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in Statement of Profit and Loss.

d) Reclassification of financial assets

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

The following table shows various reclassification and how they are accounted for:

Original	Revised	Accounting treatment
Amortised Cost	FVTPL	Fair value is measured at reclassification date. Difference between previous amortized cost and fair value is recognised in P&L.
FVTPL		Amortised Cost Fair value at reclassification date becomes its new gross carrying amount. EIR is calculated based on the new gross carrying amount.
Amortised Cost	FVTOCI	Fair value is measured at reclassification date. Difference between previous amortised cost and fair value is recognised in OCI. No change in EIR due to reclassification.

Original	Revised	Accounting treatment
FVTOCI		Amortised cost Fair value at reclassification date becomes its new amortised cost carrying amount. However, cumulative gain or loss in OCI is adjusted against fair value. Consequently, the asset is measured as if it had always been measured at amortised cost.
FVTPL	FVTOCI	Fair value at reclassification date becomes its new carrying amount. No other adjustment is required.
FVTOCI	FVTPL	Assets continue to be measured at fair value. Cumulative gain or loss previously recognized in OCI is reclassified to P&L at the reclassification date.

XVII. Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held at call with banks, other short term highly liquid investments with original maturities of three months or less, and bank overdrafts.

XVIII. Earnings per share

Basic earnings per share are computed by dividing net income by the weighted average number of common shares outstanding. Diluted earnings per share is computed by dividing income available to shareholders and assumed conversion by the weighted average number of common shares.

2A. Critical Judgments in applying accounting policies and key sources of estimation uncertainty

2A.1 Critical judgments in applying accounting policies

In the course of applying the policies outlined in all notes under section 2 above, the directors of the Company are required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future period, if the revision affects current and future period.

2A.2 Key sources of estimation uncertainty

i. Useful lives and residual value of property, plant and equipment

Company reviews the useful lives and residual values of property, plant and equipment at least once a year. Such lives are dependent upon an assessment of both the technical lives of the assets and also their likely economic lives based on various internal and external factors including relative efficiency and operating costs. Accordingly useful lives are reviewed annually using the best information available to the Management.

ii. Fair value measurements and valuation process

Management uses its judgment in selecting an appropriate valuation technique for financial instruments not quoted in an active market. Valuation techniques commonly used by market participants are applied. Other financial instruments are valued using a discounted cash flow method based on assumptions supported, where possible, by observable market prices or rates. Information about the valuation techniques and inputs used in determining the fair value of various assets and liabilities are disclosed in note 36.

OMKAR OVERSEAS LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2023

₹ In Thousand(s)

Particulars	Notes	As at 31st March, 2023	As at 31st March, 2022
(I) ASSETS			
1. Non-Current Assets			
(a) Property, Plant and Equipment	2	2,025.05	2,025.05
(b) Other non-current assets		-	-
Total non-current assets		2,025.05	2,025.05
2. Current Assets			
(a) Inventories		-	-
(b) Financial Assets			
- Trade Receivables	3	-	10,767.93
- Cash and cash equivalents	4	300.34	66.12
- Bank balances other than Cash and Cash Equivalents		-	-
- Loans		-	-
- Other Financial Assets		-	-
(c) Other Current Assets	5	8,510.80	469.56
Total current assets		8,811.13	11,303.61
Total Assets		10,836.18	13,328.66
(II) EQUITY AND LIABILITIES			
1. Equity			
(a) Equity Share Capital	6	49,235.75	49,235.75
(b) Other Equity	7	(39,471.04)	(38,456.22)
Total equity		9,764.71	10,779.53
2. Non-Current liabilities			
(a) Financial Liabilities		-	-
(b) Provisions		-	-
(c) Deferred tax liabilities (Net)		-	-
Total non-current liability		-	-
3. Current liabilities			
(a) Financial Liabilities			
- Trade Payables			
(i) Total outstanding dues of micro and small enterprise		-	-
(ii) Total outstanding dues of creditors other than micro and small enterprise	8	944.95	2,528.82
- Other financial liabilities		-	-
(b) Other current liabilities	9	18.06	11.85
(c) Provisions	10	100.00	-
(d) Liability For current Tax (Net)	11	8.47	8.47
Total current liabilities		1,071.47	2,549.13
Total Equity and Liability		10,836.18	13,328.66

Significant Accounting Policies and Notes to financial statements.

1

As per our report of even date attached

For Sunil Poddar & Co.
Chartered Accountants
F.R.No. 110603W

For and on behalf of the Board of Directors
OMKAR OVERSEAS LIMITED

Sd/-
CA. Harshil Lohia
(Partner)
M.No. 192753

Sd/-
Malay T. Deasi
(Additional Independent Dire
DIN-10082434

Sd/-
Viral D. Ranpura
(Additional Non-Executive Director)
DIN-07177208

Sd/-
Bhavin A. Patel
(Company Secretary & CFO)

Place : Ahmedabad
Date: 30.05.2023
UDIN: 23192753BGSTQV7050

Place : Ahmedabad
Date: 30.05.2023

OMKAR OVERSEAS LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2023

₹ In Thousand(s)

Particulars	Notes	For the Year Ended 31.03.2023	For the Year Ended 31.03.2022
Revenue			
Revenue from Operations	12	3,442.18	10,312.32
Other Income	13	66.36	-
Total Revenue (I)		3,508.55	10,312.32
Expenses			
Cost of Materials Consumed		-	-
Purchases of Stock-In-Trade	14	3,326.55	9,637.43
Changes In Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade		-	-
Employees Benefits Expense	15	343.08	112.50
Finance Costs	16	0.44	0.76
Depreciation and Amortisation expense		-	-
Other Expenses	17	853.29	38,152.75
Total Expenses (II)		4,523.37	47,903.45
Profit Before Tax (I)-(II)		(1,014.82)	(37,591.13)
Tax Expense			
Current Tax		-	8.47
Deferred Tax (PL)		-	-
Total Tax Expense		-	8.47
Profit for the period (III)		(1,014.82)	(37,599.60)
Other Comprehensive Income / (Expenses)			
Items that will not be reclassified to profit or loss		-	-
Income tax relating to items that will not be reclassified to profit or loss		-	-
Other Comprehensive Income for the year (IV)		-	-
Total Comprehensive Income for the year (III)+(IV)		(1,014.82)	(37,599.60)
Earnings Per Equity Share (Face Value ₹ 10 each)			
Basic (In Rupees)		-0.21	-7.64
Diluted (In Rupees)		-0.21	-7.64

Significant Accounting Policies 1

Accompanying Notes are an integral part of the Financial Statements

As per our report of even date attached

<p>For Sunil Poddar & Co. Chartered Accountants F.R.No. 110603W</p> <p>Sd/- CA. Harshil Lohia [Partner] M.No. 192753</p> <p>Place : Ahmedabad Date: 30.05.2023 UDIN: 23192753BGSTQV7050</p>	<p style="text-align: center;">For and on behalf of the Board of Directors of OMKAR OVERSEAS LIMITED</p> <p>Sd/- Sd/- Malay T. Deasi Viral D. Ranpura (Additional Independent Di (Additional Non-Executive Director) DIN-10082434 DIN-07177208</p> <p>Sd/- Bhavin A. Patel (Company Secretary & CFO)</p> <p>Place : Ahmedabad Date: 30.05.2023</p>
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OMKAR OVERSEAS LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023

₹ In Thousand(s)

Particulars	For the Year Ended 31.03.2023	For the Year Ended 31.03.2022
A Cash flow form operating activities		
Profit/(loss) before tax	(1,014.82)	(37,591.13)
Adjustment for		
Excess Reserves	-	-
Interest expense	0.44	0.76
Interest income	-	-
Operating cash flow before working capital changes	(1,014.38)	(37,590.37)
(Increase) / Decrease in Trade Receivable	10,767.93	(1,648.97)
(Increase) / Decrease in Other Assets	(8,041.24)	37,547.83
Increase / (Decrease) in Trade Payable	(1,583.87)	1,524.25
Increase / (Decrease) in Liabilities for Current Tax	-	-
Increase / (Decrease) in Provisions	100.00	-
Increase / (Decrease) in Other Liabilities	6.21	-
Cash generated from operations	234.66	(167.26)
Income taxes paid (net)	-	(8.47)
Net cash generated by operating activities	234.66	(175.73)
B Cash flow from investing activities		
Purchase of property, plant and equipment	-	-
Interest received	-	-
Net cash used in investing activities	-	-
C Cash flow from financing activities		
Payment of lease liabilities	-	-
Interest paid	(0.44)	(0.76)
Net cash generated from / used in financing activities	(0.44)	(0.76)
Net (decrease)/increase in cash & cash equivalents (A+B+C)	234.21	(176.49)
Cash and cash equivalents at the beginning of the period		
Balances with banks in current accounts and deposit account	66.12	242.61
Cash on hand	-	-
Cash and cash equivalents at the end of the period	300.34	66.12

The Cash Flow Statement has been prepared under the Indirect method as set out in Ind AS 7 on Cash Flow Statement notified under section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Indian Accounting Standard) Rules 2015 (as amended).

See accompanying notes forming part of the financial statements

For Sunil Poddar & Co.

Chartered Accountants

F.R.No. 110603W

Sd/-

CA. Harshil Lohia

[Partner]

M.No. 192753

For and on behalf of the Board of

Directors of OMKAR OVERSEAS LIMITED

Sd/-

Malay T. Deasi

(Additional Independent

DIN-10082434

Sd/-

Viral D. Ranpura

(Additional Non-Executive Director)

DIN-07177208

Sd/-

Bhavin A. Patel

(Company Secretary & CFO)

Place : Ahmedabad

Date: 30.05.2023

UDIN: 23192753BGSTQV7050

Place : Ahmedabad

Date: 30.05.2023

OMKAR OVERSEAS LIMITED

2. PROPERTY, PLANT AND EQUIPMENT

₹ In Thousand(s)

Particulars	Gross Block				Depreciation / Amortisation						Net Block	
	As at 1st April, 2022	Additions	Deductions	Transfer out	As at 31st March, 2022	As at 1st April, 2022	Additions	Transfer In	Deductions	Transfer Out	As at 31st March, 2022	As at 31st March, 2023
TANGIBLE ASSETS												
Freehold Land	2,025.05	-	-		2,025.05	-	-	-	-	-	-	2,025.05
Total Tangible Assets	2,025.05	-	-	-	2,025.05	-	-	-	-	-	-	2,025.05
TOTAL	2,025.05	-	-	-	2,025.05	-	-	-	-	-	-	2,025.05

Notes:

(i) The Company evaluates impairment losses on the fixed assets whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. If such assets are considered to be impaired, the impairment loss is then recognised for the amount by which the carrying amount of the assets exceeds its recoverable amount, which is the higher of an asset's net selling price and value in use. For the purpose of assessing impairment, assets are grouped at the smallest level for which there are separately identifiable cash flows.

(ii) The Management has reviewed the recoverability of the assets and has concluded that no indication of impairment exists and hence, no impairment of asset is required. However the subject matter is under litigation & the same shall be quantified on outcome of litigation.

3. TRADE RECEIVABLES

Particulars	As at 31.03.2023	As at 31.03.2022
Unsecured, Considered Good	-	10,767.93
Credit Impaired	-	10,767.93
Less: Allownce for Credit Impaired	-	-
	-	10,767.93
Others		
Unsecured, Considered Good	-	-
Total	-	10,767.93

3.1 Trade Receivable Ageing Schedule as at 31st March, 2023

SN	Particulars	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i)	Undisputed Trade receivables - considered good	-	-	-	-	-	-
(ii)	Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(iii)	Undisputed Trade Receivables -credit impaired	-	-	-	-	-	-
(iv)	Disputed Trade Receivables -considered good	-	-	-	-	-	-
(v)	Disputed Trade Receivables -which have significant increase in credit risk	-	-	-	-	-	-
(vi)	Disputed Trade Receivables -credit impaired	-	-	-	-	-	-
	Total	-	-	-	-	-	-
	Less: Expected Credit Loss (ECL)	-	-	-	-	-	-
	Total Trade Receivable	-	-	-	-	-	-

Trade receivable Ageing Schedule as at 31st March, 2022

SN	Particulars	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i)	Undisputed Trade receivables - considered good	-	10,767.93	-	-	-	10,767.93
(ii)	Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(iii)	Undisputed Trade Receivables -credit impaired	-	-	-	-	-	-
(iv)	Disputed Trade Receivables -considered good	-	-	-	-	-	-
(v)	Disputed Trade Receivables -which have significant increase in credit risk	-	-	-	-	-	-
(vi)	Disputed Trade Receivables -credit impaired	-	-	-	-	-	-
	Total	-	-	-	-	-	-
	Less: Expected Credit Loss (ECL)	-	-	-	-	-	-
	Total Trade Receivable	-	10,767.93	-	-	-	10,767.93

4. CASH AND CASH EQUIVALENTS BALANCES WITH BANKS

Particulars	As at 31.03.2023	As at 31.03.2022
Balances with Banks	279.63	45.42
Cash on Hand	20.71	20.71
Total	300.34	66.12

5. OTHER CURRENT ASSETS

Particulars	As at 31.03.2023	As at 31.03.2022
Balances with Government Authorities	581.57	469.56
Other Short-Term Loans and Advances (including Advances to Suppliers etc.)	7,929.23	-
Total	8,510.80	469.56

6. EQUITY SHARE CAPITAL

Particulars	As at 31.03.2023	As at 31.03.2022
6.1 Authorised		
60,00,000 Equity Shares of Rs. 10/- each with voting rights	49,235.75	49,235.75
	49,235.75	49,235.75
6.2 Issued, Subscribed and Fully Paid Equity Shares		
50,00,000 Equity Shares of Rs. 10/- each with voting rights	50,000.00	50,000.00
Less : Call unpaid	764.25	764.25
Total	49,235.75	49,235.75

6.3 Terms/ Rights attached to equity shares

The company has only one class of equity shares having par value of Rs.10/- per share. Each holder of equity shares is entitled to one vote per share.

The Company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to approval of shareholders in the ensuing AGM.

6.4 Reconciliation of the number of equity shares outstanding at the beginning and at the end of the year

	Number of Shares	Number of Shares
As at 1st April, 2021	5,000,000	49,235.75
Changes in equity share capital	-	-
As at 31st March, 2022	5,000,000	49,235.75
Changes in equity share capital	-	-
As at 31st March, 2023	5,000,000	49,235.75

6.5 List of Shareholders holding more than 5 % shares in the Equity Share Capital of the Company:

	As at 31st March, 2023		As at 31st March, 2022	
	No. of Shares	% Holding	No. of Shares	% Holding
Equity Shares				
Premchand Madanchand HUF	291,003	5.82	291,003	5.82

6.6 Shareholding of Promoters

Promoter name	As at 31st March, 2023		As at 31st March, 2022	
	No. of Shares	% of Total Shares	No. of Shares	% of Total Shares
Champalal Gopiram Agarwal	-	-	168,517	3.37
Pooja Sumit Agarwal	-	-	189,829	3.80

8. TRADE PAYABLES

Particulars	As at 31.03.2023	As at 31.03.2022
Due to Micro and Small Enterprise	-	-
Due to Other than Micro and Small Enterprise.	944.95	2,528.82
Total	944.95	2,528.82

Details of Dues to Micro, Small & Medium Enterprises as defined under MSMED Act, 2006 This information, as required to be disclosed under the Micro, Small and Medium Enterprises Development Act 2006, has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the auditors.

8.1 Trade Payable Ageing Schedule as at 31st March, 2023

SN	Particulars	Outstanding for following periods from due date of payment				
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)	MSME	-	-	-	-	-
(ii)	Others	263.95	-	-	681.00	944.95
(iii)	Disputed dues – MSME	-	-	-	-	-
(iv)	Disputed dues - Others	-	-	-	-	-

Trade Payable Ageing Schedule as at 31st March, 2022

SN	Particulars	Outstanding for following periods from due date of payment				
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)	MSME					
(ii)	Others	1,847.82			681.00	2,528.82
(iii)	Disputed dues – MSME					
(iv)	Disputed dues - Others					

9. OTHER CURRENT LIABILITIES

Particulars	As at 31.03.2023	As at 31.03.2022
Statutory Liabilities	18.06	11.85
Total	18.06	11.85

10. CURRENT PROVISIONS

Particulars	As at 31.03.2023	As at 31.03.2022
Provision for Audit Fees	100.00	-
Total	100.00	-

11. LIABILITY FOR CURRENT TAX (NET)

Particulars	As at 31.03.2023	As at 31.03.2022
Liability for current tax	8.47	8.47
Total	8.47	8.47

OMKAR OVERSEAS LIMITED

7. OTHER EQUITY

₹ In Thousand(s)

	Securities Premium Account	Capital Redemption Reserve	Capital Reserve	Surplus as per Statement of Profit and Loss	Other Comprehensive income	Total
					Remeasurement gain/(loss) on defined benefit plans	
Balance as at 1st April, 2021	56,943.00			(56,399.00)		544.00
Profit For The Year	-	-	-	(1,401.00)	-	(1,401.00)
Add:- Remeasurement gain/(loss) on defined benefit plans	-	-	-	-	-	-
Add. Excess / (Short) provision of Income Tax	-	-	-		-	-
Balance as at 1st April, 2022	56,943.00	-	-	(57,800.00)	-	(857.00)
Profit For The Year	-	-	-	(37,599.22)	-	(37,599.22)
Add:- Remeasurement gain/(loss) on defined benefit plans	-	-	-	-	-	-
Balance as at 1st April, 2023	56,943.00	-	-	(95,399.22)	-	(38,456.22)
Profit For The Year	-	-	-	(1,014.82)	-	(1,014.82)
Add:- Remeasurement gain/(loss) on defined benefit plans	-	-	-		-	-
Balance as at 31st March, 2023	56,943.00	-	-	(96,414.04)	-	(39,471.04)

OMKAR OVERSEAS LIMITED
STATEMENT OF CHANGES IN EQUITY

A. EQUITY SHARE CAPITAL

As at 31st March, 2023

₹ In Thousand

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
49,235.75	-	-	-	49,235.75

As at 31st March, 2022

₹ In Thousand

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
49,235.75	-	-	-	49,235.75

As at 31st March, 2021

₹ In Thousand

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
49,235.75	-	-	-	49,235.75

B OTHER EQUITY

As at 31st March, 2023

₹ In Thousand

	Securities Premium Account	Capital Redemption Reserve	Capital Reserve	Retained Earning	Other Comprehensive income	Total
					Remeasurement gain/(loss) on defined benefit plans	
Balance at the beginning of the current reporting period	56,943.00	-	-	(95,400.00)	-	(38,456.60)
Changes in accounting policy or prior period errors	-	-	-		-	-
Restated balance at the beginning of the current reporting period	-	-	-	-	-	-
Total Comprehensive Income for the current year	-	-	-	(1,014.82)	-	(1,014.82)
Dividends	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-
Remeasurement of the Net Defined benefit liability/asset, net of tax effect	-	-	-	-	-	-
Balance at the end of the current reporting period	56,943.00	-	-	(96,414.82)	-	(39,471.42)

OMKAR OVERSEAS LIMITED
STATEMENT OF CHANGES IN EQUITY

B OTHER EQUITY

As at 31st March, 2022

₹ In Thousand

	Securities Premium Account	Capital Redemption Reserve	Capital Reserve	Surplus as per Statement of Profit and Loss	Other Comprehensive income	Total
					Remeasurement gain/(loss) on defined benefit plans	
Balance at the beginning of the current reporting period	56,943.00			(57,800.00)	-	(857.00)
Changes in accounting policy or prior period errors	-	-	-	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-	-	-	-
Total Comprehensive Income for the current year	-	-	-	(37,599.60)	-	(37,599.60)
Dividends	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-
Remeasurement of the Net Defined benefit liability/asset, net of tax effect	-	-	-	-	-	-
Balance at the end of the current reporting period	56,943.00			(95,399.60)	-	(38,456.60)

12 REVENUE FROM OPERATIONS

Particulars	For the Year Ended 31.03.2023	For the Year Ended 31.03.2022
Sale of Products		
Finished/Traded Goods (Net of Returns, Rebate & Discount)	3,442.18	10,312.32
Textile Technical Consultance		
Total	3,442.18	10,312.32

13 OTHER INCOME

Particulars	For the Year Ended 31.03.2023	For the Year Ended 31.03.2022
Interest Accrued but not Received	66.36	-
Total	66.36	-

14 PURCHASES OF STOCK-IN-TRADE

Particulars	For the Year Ended 31.03.2023	For the Year Ended 31.03.2022
Traded Goods	3,326.55	9,637.43
Total	3,326.55	9,637.43

15 EMPLOYEES BENEFIT EXPENSES

Particulars	For the Year Ended 31.03.2023	For the Year Ended 31.03.2022
Salaries and Wages	343.08	112.50
Total	343.08	112.50

16 FINANCE COSTS

Particulars	For the Year Ended 31.03.2023	For the Year Ended 31.03.2022
Other borrowing costs	-	0.76
Bank Charges	0.44	-
Total	0.44	0.76

17 OTHER EXPENSES

Particulars	For the Year Ended 31.03.2023	For the Year Ended 31.03.2022
Administration, Selling and Distribution Expenses		
Audit Fee	100.00	100.00
Advertisement Expense	44.66	-
Filing Fees Exp	13.40	3.15
Consultancy Fees	-	55.65
Listing Expesense	-	300.00
Membership & Subscription Fees	1.80	-
Legal & Professional Exps	557.08	67.97
Sundry Balance w/off	-	0.00
General Expenses	15.74	0.97
Bad-debts	-	37,625.00
Website Expense	5.00	-
Rebate, Discount & Claim	7.17	-
Prior Period Expense	108.44	-
Total	853.29	38,152.75

17.1	Auditors' Remuneration (excluding service tax) charged to Statement of Profit and Loss		
	Payments to Statutory Auditors:		
	Audit Fee	100.00	100.00
	Tax Audit Fee	-	-
	Certification Charges	-	-
	Total	100.00	100.00
	Total	853.29	38,152.75

18 Earnings per share

₹ In Thousand(s)

Particulars	For the Year	For the Year
	Ended 31.03.2023	Ended 31.03.2022
Profit after Tax	(1,014.82)	(37,599.60)
Weighted average number of equity shares for the purpose of basic and diluted earnings per share	4923575	4923575
Basic and Diluted Earnings per share (Face Value of Rs. 10 each)	(0.21)	(7.64)

19 Commitments & Contingent liabilities

Particulars	As at March 31,2023	As at March 31,2022
Commitments & Contingent liabilities	-	-

20 SEGMENT INFORMATION**(a) Description of segment and principal activities**

The Managing Director/ Chief Executive Officer of the Company allocate resources and assess the performance of the Company, thus are the Chief Operating Decision Maker (CODM). Textile Business is identified as single operating segment for the purpose of making decision on allocation of resources and assessing its performance.

(b) Information about geographical areas**(i) Revenue from External Customers**

₹ In Thousand(s)

Particulars	2022-23	2021-22
India	3,442.18	10,312.32
Outside India	-	-
Total	3,442.18	10,312.32

Revenue from external customer is allocated based on the location of customers.

(ii) Non - Current Assets

₹ In Thousand(s)

Particulars	2022-23	2021-22
India	2,025.05	2,025.05
Outside India	-	-
Total	2,025.05	2,025.05

Non-current assets include property, plant and equipment. It is allocated based on the geographic location of the respective assets.

(c) Information about major customers

There is one customer representing more than 10% of the total balance of trade receivables that is M/s. Ashok Enterprise.

21 Related Party Transactions**(a) List of Related Parties****Directors and their relatives:**

Shri Ramesh G. Deora, Director

(b) Transactions with Related Parties

No transactions with related parties during the year 2022-23 and 2021-22

22 Financial Instruments

Capital management

The Company manages its capital to ensure that the Company will be able to continue as a going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance.

The capital structure of the Company consists of net debt and total equity of the Company.

Gearing ratio

The gearing ratio at the end of the reporting period was as follows.

Particulars	As at March 31,2023	As at March 31,2022
	₹ In Thousand(s)	
Debt	-	-
Cash and bank balances	(300.34)	(66.12)
Net debt	(300.34)	(66.12)
Total equity	9,764.71	10,779.53
Net debt to equity ratio	(0.03)	(0.01)

Categories of financial instruments

Particulars	As at March 31,2023		As at March 31,2022	
	Carrying values	Fair values	Carrying values	Fair values
₹ In Thousand(s)				
Financial assets				
Measured at amortised cost				
Trade receivables	-	-	10,767.93	10,767.93
Cash and cash equivalents	300.34	300.34	66.12	66.12
Total Financial Assets carried at amortised cost (A)	300.34	300.34	10,834.06	10,834.06
Measured at fair value through profit and loss				
Current investments in mutual funds	-	-	-	-
Total Financial Assets at fair value through profit and loss (B)	-	-	-	-
Total Financial Assets (A+B)	300.34	300.34	10,834.06	10,834.06
Financial liabilities				
Measured at amortised cost				
Non-current liabilities				
Non-current borrowings	-	-	-	-
Current liabilities				
Trade payables	944.95	944.95	2,528.82	2,528.82
Financial Liabilities measured at amortised cost	944.95	944.95	2,528.82	2,528.82
Total Financial Liabilities	944.95	944.95	2,528.82	2,528.82

Financial risk management objectives

The Company's Corporate finance department provides services to business, co-ordinates access to domestic and international financial markets, monitors and manages the financial risks relating to the operations of the Company through internal risk reports which analyse the exposures by degree and magnitude of risks. These risks include market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk.

The Company seeks to minimize the effects of these risks by using derivative financial instruments to hedge risk exposures. The use of financial derivatives is governed by the Company's policies approved by the Board of Directors, which provide written principles on foreign exchange risk, interest rate risk, credit risk, the use of financial derivatives and non-derivative financial instruments, and the investment of excess liquidity. Compliance with policies and exposure limits is reviewed by the Management on a continuous basis. The Company does not enter into or trade financial instruments, including derivatives for speculative

Market risk

The Company's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates due to foreign currency borrowings and variable interest loans. The Company has entered into derivative contracts to manage part of its foreign currency risk. The Company does not enter into derivative contracts to manage risks related to anticipated sales and purchases.

Foreign currency risk management

The Company undertakes transactions denominated in foreign currencies; consequently, exposures to exchange rate fluctuations arise. Exchange rate exposures are managed within approved policy parameters utilizing forward foreign exchange contracts and currency options taken at the time of initiation of the booking by the management. Such decision is taken after considering the factors such as upside potential, cost of structure and the downside risks etc. Quarterly reports are submitted to Management Committee on the covered and open positions and MTM valuation. The carrying amounts of the Company's foreign currency denominated monetary assets and monetary liabilities at the end of the reporting period are as follows.

Particulars	As at March 31,2023				As at March 31,2022			
	USD	EURO	INR	Total	USD	EURO	INR	Total
Financial assets								
Non-current financial assets								
Investments	-	-	-	-	-	-	-	-
Total non-current financial assets	-	-	-	-	-	-	-	-
Current financial assets								
(i) Trade receivables	-	-	-	-	-	-	10,767.93	10,767.93
(ii) Cash and cash equivalents	-	-	300.34	300.34	-	-	66.12	66.12
Total current financial assets	-	-	300.34	300.34	-	-	10,834.06	10,834.06
Total financial assets	-	-	300.34	300.34	-	-	10,834.06	10,834.06
Financial liabilities								
Non current financial liabilities								
Borrowings	-	-	-	-	-	-	-	-
Total non-current financial	-	-	-	-	-	-	-	-
Current financial liabilities								
Trade payables	-	-	944.95	944.95	-	-	2,528.82	2,528.82
Total current financial liabilities	-	-	944.95	944.95	-	-	2,528.82	2,528.82
Total financial liabilities	-	-	944.95	944.95	-	-	2,528.82	2,528.82
Excess of financial liabilities over financial assets	-	-	644.61	644.61	-	-	(8,305.24)	(8,305.24)
Hedge foreign currency risk	-	-	-	-	-	-	-	-
Unhedge foreign currency risk	-	-	644.61	644.61	-	-	(8,305.24)	(8,305.24)
Sensitivity impact on Net liabilities/(assets) exposure at 10%	-	-	NA	-	-	-	NA	-

Foreign currency sensitivity analysis

The Company is not exposed to USD and EURO currency.

Interest rate risk management

The Company is not exposed to interest rate risk because borrowing is Nil.

Credit risk management

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. Credit risk encompasses of both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration risks. The Company has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral, where appropriate, as a means of mitigating the risk of financial loss from defaults. The Company uses publicly available financial information and its own trading records to rate its major customers. The Company's exposure and the credit ratings of its counterparties are continuously monitored and the aggregate value of transactions concluded is spread amongst approved Trade receivables consist of a large number of customers, spread across diverse BAPL and geographical areas. Ongoing credit evaluation is performed on the financial condition of accounts receivable.

The Company does not have significant credit risk exposure to any single counterparty. Concentration of credit risk related to the above mentioned company did not exceed 10% of gross monetary assets at any time during the year. Concentration of credit risk to any other counterparty did not exceed 10% of gross monetary assets at any time during the year.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

Collateral held as security and other credit enhancements

The Company does not hold any collateral or other credit enhancements to cover its credit risk associated with its financial assets.

Liquidity risk management

Liquidity risk refers to the risk of financial distress or extraordinary high financing costs arising due to shortage of liquid funds in a situation where business conditions unexpectedly deteriorate and requiring financing. Ultimate responsibility for liquidity risk management rests with the board of directors, which has established an appropriate liquidity risk management framework for the management of the Company's short, medium and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

The following tables detail the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods and its non-derivative financial assets. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay.

₹ In Thousand(s)

Particulars	As at March 31,2023				As at March 31,2022			
	< 1year	1-5 years	> 5 years	Total	< 1year	1-5 years	> 5 years	Total
Financial assets								
Non-current								
Investments	-	-	-	-	-	-	-	-
Total non-current financial assets	-	-	-	-	-	-	-	-
Current								
Trade receivables	-	-	-	-	10,767.93	-	-	10,767.93
Cash and cash equivalents	300.34	-	-	300.34	66.12	-	-	66.12
Total current financial assets	300.34	-	-	300.34	10,834.06	-	-	10,834.06
Total financial assets	300.34	-	-	300.34	10,834.06	-	-	10,834.06
Financial liabilities								
Non-current								
Borrowings	-	-	-	-	-	-	-	-
Total non-current financial	-	-	-	-	-	-	-	-
Current								
Trade payables	944.95	-	-	944.95	2,528.82	-	-	2,528.82
Total current financial liabilities	944.95	-	-	944.95	2,528.82	-	-	2,528.82
Total financial liabilities	944.95	-	-	944.95	2,528.82	-	-	2,528.82

23	The Profit and Loss Statement includes:	F.Y.2022-23	F.Y.2021-22
	Auditor Remuneration	100.00	100.00

24 Earning/Expenditure in foreign Currency during the year - Rs. Nil.

25 C.I.F. value of Imports during the year - Rs. Nil.

26 Balance of Sundry Debtors, Creditors, Loans & advances, unsecured loans are subject to Confirmation.

27 Figures have been rounded off to nearest rupee.

28 The Company has neither proposed nor declared any dividend for the financial year 2021-22 and 2022-23

29 Previous year's figures have been regrouped/re-classified wherever necessary

30 Approval of financial statements

The financial statements were approved for issue by the board of directors on 30th May, 2023.

31 Other Statutory Information

1. Details of Benami Property: The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

2. Details of Charges: The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

3. Details of crypto currency or virtual currency: The Company has not traded or invested in crypto currency or Virtual Currency during the financial year.

4. Utilization of borrowed funds and share premium:

The Company has not received any fund from any person(s) or entity(is), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

5. Undisclosed income: The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

6. Willful Defaulter: The Company is not declared as willful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof or other lender in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India.

7. Compliance with number of layers of companies: The Company is not required to comply with the number of layers under clause (87) of section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017.

8. Compliance with approved scheme(s) of arrangements: The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

9. Transaction with struck off companies: The Company has not entered into any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Company Act, 1956.

32 Company has not given any loan or guarantees during the year and in previous year hence disclosure under section 186(4) of the companies Act 2013 is not given.

33 Figures have been presented in 'thousands' of rupees with two decimals

34 Accounting Ratios

S.N.	Ratio	Formula	FY. 2022-23	FY. 2021-22	% of Variance
1	Current Ratio	$\frac{\text{Current Asset}}{\text{Current Liabilities}}$	8.22	4.43	85%
2	Debt-Equity Ratio	$\frac{\text{Short+Long Term Debt}}{\text{Net worth}}$	0.11	0.24	-54%
3	Debt Service Coverage Ratio	$\frac{\text{Earnings available for}}{\text{Debt service}}$	N.A.	N.A.	N.A.
4	Return on Equity Ratio	$\frac{\text{Net profit After Tax}}{\text{Average Net worth}}$	-10%	-127%	92%
5	Inventory Turnover Ratio	$\frac{\text{Cost of goods sold}}{\text{Average Value of Inventory}}$	N.A.	N.A.	N.A.

S.N.	Ratio	Formula	FY. 2022-23	FY. 2021-22	% of Variance
6	Trade Receivables turnover ratio (in times)	$\frac{\text{Net sales}}{\text{Average Trade Receivable}}$	0.64	1.04	-38%
7	Trade Payable turnover ratio (in times)	$\frac{\text{Net Purchase / Services}}{\text{Average Trade Payable}}$	1.92	5.54	-65%
8	Net capital turnover ratio (in times)	$\frac{\text{Net Sales}}{\text{Working Capital}}$	0.44	1.18	-62%
9	Net profit ratio (in %)	$\frac{\text{Net profit After Tax}}{\text{Total Sales}}$	-29%	-365%	92%
10	Return on Capital employed (in %)	$\frac{\text{Earning Before Interest and Tax}}{\text{Capital Employed}}$	-10%	-349%	97%
11	Return on Investment (in %)	$\frac{\text{Income generated from Invested funds}}{\text{Average Invested funds in Treasury Investment}}$	N.A.	N.A.	N.A.

Reasons for Variance:

- 1. Return On Equity, Net Profit Ratio & Return on Capital Employed:** The reduction in losses this year can be attributed to the write-off of bad debts in the previous year, which has positively impacted the company's return ratios.
- 2. Trade Receivables & Trade Payable Turnover Ratios:** The aforesaid ratios have increased on account of higher sales vis-vis previous year
- 3. Current Ratio:** This ratio has been increased on account of higher proportionate decrease in current liabilities compared to current assets.
- 4. Net capital turnover Ratio:** The reduction in sales during the current year is the reason for reduction in this ratio.
- 5. Debt-Equity Ratio:** This ratio has been decreased due to reduction in current liabilities in the current year.

For Sunil Poddar & Co.
Chartered Accountants
F.R.No. 110603W
Sd/-
CA. Harshil Lohia
(Partner)
M.No. 192753

For and on behalf of the Board of
Directors of OMKAR OVERSEAS LIMITED

Sd/-
Malay T. Deasi
(Additional Independent Director)
DIN-10082434
Sd/-
Bhavin A. Patel
(Company Secretary & CFO)

Sd/-
Viral D. Ranpura
(Additional Non-Executive Director)
DIN-07177208

Place : Ahmedabad
Date: 30.05.2023
UDIN: 23192753BGSTQV7050

Place : Ahmedabad
Date: 30.05.2023

OMKAR OVERSEAS LIMITED

CIN: L51909GJ1994PLC023680

E-MAIL: omkaroverseas212@gmail.com

ATTENDANCE SLIP

Regd. Folio No.	
D.P. I.D.	
Client I.D.	
No. of Shares held	
Name and Address of the First Shareholder IN BLOCK LETTERS)	
Name of the joint holder (if any)	

I/we hereby record my/our presence at the 27th Annual General Meeting of the Members of **Omkar Overseas Limited** held on Thursday, September 28, 2023 at 10:30 A.M. at the registered office of the Company situated at 304, Shoppers Plaza-V, Govt Servant Co-Op Hsg Soc, Opp. Municipal Market, C.G. Road, Navrangpura, Ahmedabad-380009, Gujarat.

Member's/Proxy's Name in Block Letters

Member's/Proxy's Signature

Note: Shareholders attending the Meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall.

Note: Shareholder/Proxyholder desiring to attend the meeting should bring his copy of the Annual Report for reference at the meeting.

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

OMKAR OVERSEAS LIMITED

CIN: L51909GJ1994PLC023680

E-MAIL: omkaroverseas212@gmail.com

Regd. Office: 304, Shoppers Plaza-V, Govt Servant Co-Op Hsg Soc, Opp. Municipal Market, C.G. Road, Navrangpura, Ahmedabad-380009, Gujarat.

PROXY FORM

(Form No. MGT-11 - Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member(s)	
Registered Address	
E-mail Id	
Folio No/ Client Id	
DP ID:	

I/We, being the member (s) of..... shares of the above named company, hereby appoint

1. Name: _____
Address: _____
E-mail Id: _____ Signature: _____ or failing him
2. Name: _____
Address: _____
E-mail Id: _____ Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 27th Annual General Meeting of the Members of **Omkar Overseas limited** held on Thursday, September 28, 2023 at 10:30 A.M. at the registered office of the Company situated at 304, Shoppers Plaza-V, Govt Servant Co-Op Hsg Soc, Opp. Municipal Market, C.G. Road, Navrangpura, Ahmedabad-380009, Gujarat or at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	Vote (Optional see Note 2) (Please mention no. of shares)		
		For	Against	Abstain
Ordinary Businesses				
1.	To receive, consider and adopt the audited Balance Sheet as at 31st March 2023, the Statement of Profit and Loss, Cash Flow Statement for the year ended on that date together with the schedules thereon, along with the reports of the Board of Directors and Auditors thereon.			
2.	Approval of the appointment of M/s N.S. Nanavati & Co., Chartered Accountants as Statutory Auditors of the company in the casual vacancy for Financial Year 2023-2024 and for the term of 5 years			
Special Businesses				
3.	Approval of terms of appointment of Mrs. Parul Kamleshbhai Joshi (DIN: 06370561) as Whole Time Director of the company			
4.	Appointment of Mr. Viral Deepakbhai Ranpura (DIN: 07177208) as nonexecutive director of the company			
5.	Appointment of Mr. Dhairyakumar Mohanbhai Thakkar (DIN: 08803649) as Independent Director of the company			
6.	Appointment of Mr. Malay Truptesh Desai (DIN: 10082434) as Independent Director of the company			

Signed this.....day of.....2023

Affix
Revenue
Stamp of
Rs. 1/-

Signature of
shareholder

Signature of Proxy
holder(s)

Note:

1. This form, in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the commencement of 27th Annual General Meeting.
2. It is optional to indicate your preference. If you leave the 'for', 'against' or 'abstain' column blank against any or all of the resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.

FormNo.MGT-12**Polling Paper**

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

Name of the Company: OMKAR OVERSEAS LIMITED
Registered Office: 304, Shoppers Plaza-V, Govt Servant Co-Op Hsg Soc, Opp. Municipal Market, C.G. Road, Navrangpura, Ahmedabad-380009, Gujarat.
CIN: L51909GJ1994PLC023680

SNo	Particulars	Details
1.	Name of the first named Shareholder (In Block Letters)	
2.	Postal address	
3.	Registered Folio No/ *ClientID (*applicable to investors holding shares in dematerialized form)	
4.	Class of Share	Equity Shares
5.	Number of Shares	

I hereby exercise my vote in respect of Ordinary/Special Resolutions enumerated below by recording my assent or dissent to the said resolutions in the following manner:

No.	ItemNo.	No. of Shares held by me	I assent to the resolution	I dissent from the resolution
1	To receive, consider and adopt the audited Balance Sheet as at 31st March 2023, the Statement of Profit and Loss, Cash Flow Statement for the year ended on that date together with the schedules thereon, along with the reports of the Board of Directors and Auditors thereon.			
2	Approval of the appointment of M/s N.S. Nanavati & Co., Chartered Accountants as Statutory Auditors of the company in the casual vacancy for Financial Year 2023-			
3	Approval of terms of appointment of Mrs. Parul Kamleshbhai Joshi (DIN: 06370561) as Whole Time Director of the company			
4	Appointment of Mr. Viral Deepakbhai Ranpura (DIN: 07177208) as nonexecutive director of the company			
5	Appointment of Mr. Dhairyakumar Mohanbhai Thakkar (DIN: 08803649) as Independent Director of the company			
6	Appointment of Mr. Malay Truptesh Desai (DIN: 10082434) as Independent Director of the company			

Place: Ahmedabad
Date: 28th September, 2023

(Signature of the shareholder*)

(*as per Company records)

ROUTE MAP TO THE VENUE OF 27th ANNUAL GENERAL MEETING

