



OMKAR OVERSEAS LTD.

Email: omkaroverseas212@gmail.com

CIN: L51909GJ1994PLC023680

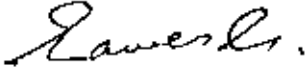
(Government recognised Export House)

Fax No. : 91-79-25732986, 25732981-85

Date :

FORM A

FORMAT OF COVERING LETTER OF THE ANNUAL AUDIT REPORT TO BE FILED WITH THE STOCK EXCHANGE

1	Name of the Company	Omkar Overseas Limited
2	Annual financial statements for the year ended	31 st March, 2014
3	Type of Audit observation	Un-Qualified
4	Frequency of observation:	N.A.
5	To be signed by- Audit Committee Chairman	 Ramesh Deora Chairman DIN: 01135440

Regd. Office : 212, New Cloth Market, Ahmedabad-380 002.

Works : Survey No. 303, Isanpur, Vatva Road, Narol, Ahmedabad - 382 405. (INDIA)



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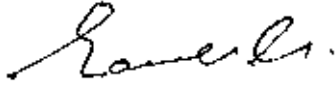
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Fax No. : 91-79-25732986, 25732981-85

FORM B

Date :

FORMAT OF COVERING LETTER OF THE ANNUAL AUDIT REPORT TO BE FILED WITH THE STOCK EXCHANGE

1	Name of the Company	Omkar Overseas Limited
2	Annual financial statements for the year ended	31st March, 2014
3	Type of Audit observation	Un-Qualified
4	Frequency of observation	N.A.
	Draw attention to relevant notes in the annual financial statements and management response to the qualification in the directors report:	No Qualifications in the Annual Report
	Additional comments from the board/audit committee chair:	During the year under review, As per SEBI (Delisting of Equity Shares) Regulations, 2009, the company has passed special resolution in its EGM held on 31.03.2014 for Voluntary Delisting of Equity Shares from ASEL, and the said procedure is still under process.
5	To be signed by- Audit Committee Chairman	 Ramesh Deora Chairman DIN: 01135440

Regd. Office : 212, New Cloth Market, Ahmedabad-380 002.

Works : Survey No. 303, Isanpur, Vatva Road, Narol, Ahmedabad - 382 405. (I.S.D.A.)

OMKAR OVERSEAS LIMITED

18th Annual Report
2013-2014

OMKAR OVERSEAS LIMITED

BOARD OF DIRECTORS	Mr. Ramesh Deora (DIN: 01135440)	Chairman
	Mr. Niranjana Agarwal (DIN: 00413530)	Director
	Mr. Shivbhagwan Bohra (DIN: 00419134)	Director
	Mr. Harikrishan Agarwal (DIN: 02512514)	Director Upto 31.03.2014

AUDITORS **M/s. Nahta Jain & Associates**
Chartered Accountants
211, New Cloth Market,
O/s Raipur Gate,
Ahmedabad - 380 002.

BANKERS **Punjab National Bank**
Vanijya Bhavan Branch
Kankaria Raod, Ahmedabad

Social Co. Op. Bank Ltd.
Khamasa Branch
Nr. Khamasa Police Choki,
Ahmedabad.

REGD. OFFICE 212, New Cloth Market,
O/S. Raipur Gate,
Ahmedabad - 380 002.

**REGISTRAR & SHARE
TRANSFER AGENT** **Link Intime India Pvt. Ltd.**
303, 3rd Floor, Shopper's Plaza 5,
Opp. Municipal Market,
C. G. Road, Navrangpura,
Ahmedabad 380009,
Ph No. : 079 - 26465179
E mail ID: ahmedabad@linkintime.co.in

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OMKAR OVERSEAS LIMITED

Registered Office- 212, New Cloth Market, O/S. Raipur Gate, Raipur, Ahmedabad 380 002
Phone No.: 91-79-25732981-86

CIN: L51909GJ1994PLC023680

Email: omkaroverseas212@gmail.com

NOTICE

NOTICE is hereby given that the **18TH ANNUAL GENERAL MEETING** of the members of **OMKAR OVERSEAS LIMITED** will be held on Tuesday, 30th September, 2014 at 11.30 A.M. at the registered office of the Company situated at 212, New Cloth Market, O/S. Raipur Gate, Ahmedabad 380 002 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Profit and Loss Account for the period ended as on 31st March, 2014, Balance Sheet as on that date and the Report of the Directors' and Auditors thereon.
2. To re- appoint the Auditors and to fix their remuneration and in this regard pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (corresponding to Section 224, and other applicable provisions, if any of the Companies Act, 1956) M/s. Nahta Jain & Associates (Firm Registration No. 106801W) Chartered Accountants, be and is hereby re-appointed as the Statutory Auditors of the Company to hold office for a period of 3 (Three) years from the conclusion of this Annual General Meeting to, till the conclusion of the 21st Annual General Meeting of the Company subject to ratification by the Shareholders annually, at a remuneration to be decided by the Board of Directors in consultation with the Auditors.

SPECIAL BUSINESS:

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

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Niranjana D. Agarwal (holding DIN 00413530), Director of the Company who has submitted a declaration that he meets the criteria of independence as provided in section 149 (6) of the Act and who is eligible for re-appointment, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term upto 31st March, 2019, whose period of office shall not be liable to determination by retirement of Directors by rotation.

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

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Shivbhagwan R. Bohra (holding DIN 00419134), Director of the Company who has submitted a declaration that he meets the criteria of independence as provided in section 149 (6) of the Act and who is eligible for re-appointment, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term upto 31st March, 2019, whose period of office shall not be liable to determination by retirement of Directors by rotation.

Registered Office :
212, New Cloth Market,
O/S. Raipur Gate,
Ahmedabad - 380 002

By Order of the Board
OF OMKAR OVERSEAS LIMITED

Dated: 29th May, 2014

Ramesh Deora
Chairman
DIN: 01135440

OMKAR OVERSEAS LIMITED

NOTES:

1. The Explanatory Statements pursuant to Section 102(1) of the Companies Act, 2013 in respect of the item no. 3 & 4 is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.

THE INSTRUMENT APPOINTING PROXY SHOULD HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

IN TERMS OF RULE 19 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014, A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF 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.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 25th September, 2014 to 30th September, 2014 (both days inclusive).
4. Members holding shares of the Company under more than one Ledger Folio are requested to send to the Company, details of all such folios together with the Share Certificates for consolidating the folios into one. The Share Certificates will be returned to the shareholders after making the requisite endorsement thereon.
5. The members are requested to intimate the Registrar and Share Transfer Agent of the Company, immediately of any change in their address in respect of equity shares held in physical mode and to their Depository Participants in respect of equity shares held in dematerialized form.
6. The Notice is being sent to all the members by the prescribed mode under the Rules (and also electronically by email to those members who have registered their email IDs with the Company), whose names appear in the Register of Members/ Record of Depositories as on 29th August, 2014.
7. Members seeking further information about the Accounts and/or Operations of the Company are requested to send their queries to the Company at its Registered Office at least TEN days before the date of the Meeting.
8. Details under Clause 49 of the Listing Agreement with the Stock Exchanges in respect of the Directors seeking appointment / re- appointment at the Annual General Meeting are furnished and form a part of the notice. The Directors have furnished the requisite consents / declarations for their appointment/re-appointment.
9. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rules framed thereunder, Members have been provided with the facility to cast their vote electronically, through the e-voting services provided by the Link Intime India Private Limited, on all resolutions set forth in this Notice.

Notice of the 18th Annual General Meeting of the Company Inter alia, indicating the process and manner of e-voting is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purpose through electronic mode unless any member has requested for a physical copy of the same. For members who have not registered their email address, physical copies of the Notice of the 18th Annual general Meeting of the Company, inter alia, indicating the process and manner of e-voting is being sent through the permitted mode.
10. All the documents referred to in the accompanying Notice and Explanatory Statement are open for inspection at the Company's Registered office on all working days of the company between 10.00 a.m. to 1.00 p.m. upto the date of the Annual general Meeting.

OMKAR OVERSEAS LIMITED

INSTRUCTION FOR E VOTING

In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:
- (viii)

For Members holding shares in Demat Form and Physical Form	
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field. • In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN Field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

OMKAR OVERSEAS LIMITED

- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) The voting period begins on Thursday, 25th September, 2014 (9:00 am) and ends on Saturday, 27th September, 2014 (6:00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 28th August, 2014 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.
- (D) Mr. Umesh Ved, Company Secretary of M/s. Umesh Ved & Associates, (Membership No 4411, CP 2924), Ahmedabad has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (E) The scrutinizer shall within a period of not exceeding three working days from the conclusion of the e-voting period unblock the votes in the presence of at least two witnesses not in employment of the Company and make a scrutinizer's report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- (F) The results of the e-voting along with the scrutinizer's report shall be placed in company's website and on the website of CDSL within two days of passing of the resolution at the AGM of the Company. The results will also be communicated to the stock exchanges where the shares of the Company are listed.

Registered Office :
212, New Cloth Market,
O/S. Raipur Gate,
Ahmedabad - 380 002

**By Order of the Board
OF OMKAR OVERSEAS LIMITED**

Dated: 29th May, 2014

**Ramesh Deora
Chairman
DIN: 01135440**

OMKAR OVERSEAS LIMITED

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ANNEXED TO THE NOTICE

ITEM NO.: 3 & 4

Mr. Niranjana D. Agarwal & Mr. Shivbhagwan R. Bohra are Non-Executive Independent Directors of the Company. They joined the Board of Directors of the Company on 3rd July, 2006. The qualification and expertise of Mr. Niranjana D. Agarwal & Mr. Shivbhagwan R. Bohra has been detailed in the annexure attached.

The Company has received notices in writing from members along with the deposit of requisite amount under Section 160 of the Act proposing the candidatures of Mr. Niranjana D. Agarwal & Mr. Shivbhagwan R. Bohra for the office of the Directors of the Company.

Mr. Niranjana D. Agarwal (DIN 00413530) & Mr. Shivbhagwan R. Bohra (DIN: 00419134), Directors of the Company whose period of office is not liable to determination by retirement of Directors by rotation under the provisions of the Companies Act, 2013.

The Company has also received declarations from Mr. Niranjana D. Agarwal & Mr. Shivbhagwan R. Bohra that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act.

The aforesaid independent Directors are eminent personalities in their respective fields. Your Board considers that their continued association with the company would be of benefit to the Company. In the opinion of the Board, Mr. Niranjana D. Agarwal & Mr. Shivbhagwan R. Bohra fulfill the conditions for appointment as Independent Directors as specified in the Act. Mr. Niranjana D. Agarwal & Mr. Shivbhagwan R. Bohra are independent of the management.

Brief resume of Mr. Niranjana D. Agarwal & Mr. Shivbhagwan R. Bohra, nature of their expertise in the specific functional areas and names of companies in which they hold directorship and membership/chairmanships of Board Committees, are provided in the statement giving details under Clause 49 of the Listing Agreement with Stock Exchanges in respect of Directors proposed to be appointed-re-appointed, annexed to this Notice.

The Board of Directors recommends their appointment as Independent Directors.

None of the Directors or key managerial personnel or their relatives other than the aforesaid Independent Directors and their relatives, are in any way concerned or interested in the proposed resolution.

Registered Office :
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O/S. Raipur Gate,
Ahmedabad - 380 002

Dated: 29th May, 2014

**By Order of the Board
OF OMKAR OVERSEAS LIMITED**

Ramesh Deora
Chairman
DIN: 01135440

OMKAR OVERSEAS LIMITED

ANNEXURE FORMING PART OF AGM NOTICE

DETAILS OF DIRECTORS WHO ARE PROPOSED TO BE RE - APPOINTED/ APPOINTED PURSUANT TO PROVISIONS OF CLAUSE 49 OF THE LISTING AGREEMENT ARE GIVEN BELOW:

Name of the Director	Mr. Niranjn Agarwal	Mr. Shivbhagwan R. Bohra
DIN	00413530	00419134
Date of Birth	04.05.1963	01.08.1974
Date of Initial Appointment	03.07.2006	03.07.2006
Qualification	Commerce Graduate	Under graduate
Expertise in specific functional areas	Banking, Accounts, Management	Administration
Directorship in other Indian Public Limited Companies as on 31.03.2014	Nil	Nil
Chairman/Membership of Committees in other Indian Public Limited Companies As on 31.03.2014	Nil	Nil
No. of Shares held in the company	Nil	Nil

Registered Office :
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Ahmedabad - 380 002

**By Order of the Board
OF OMKAR OVERSEAS LIMITED**

Dated: 29th May, 2014

**Ramesh Deora
Chairman
DIN: 01135440**

OMKAR OVERSEAS LIMITED

DIRECTORS' REPORT

To,
The Members,
Omkar Overseas Limited
Ahmedabad

Your Directors have pleasure in presenting herewith their 18th Annual Report together with Audited Financial Accounts for the year ended 31st March, 2014:

FINANCIAL RESULTS :

(₹ In Lacs)

Financial Results	Current Year 2013-14	Previous Year 2012-13
Total Income	1300.75	878.23
Total Expenditure	1295.40	873.57
Profit (Loss) before making provision for Interest, Depreciation and Taxation	5.35	4.65
Less:		
1. Interest	0.00	0.00
2. Depreciation	0.00	0.00
3. Income Tax	1.25	1.00
Profit for the Year	4.10	3.65

DIVIDEND:

In view of the lesser profit in the current year, your Directors do not recommend any dividend.

PRESENT OPERATIONS & FUTURE PROSPECTS:

During the year under review the income of company was ₹ 1300.75 Lacs compared to the previous years of ₹ 878.23 Lacs. The Company has made profit of ₹ 4.10 Lacs as compared to Profit of ₹ 3.65 Lacs in previous year. The company is succeeded in increasing its profits during the year under review. Your directors are hopeful to achieve better results in future.

LISTING:

The Shares of the Company are listed at Ahmedabad Stock Exchange Limited and the Bombay Stock Exchange Limited. And pursuant to Clause 38 of the Listing Agreement the Annual Listing fees have been duly paid to the each Stock Exchange(s).

The Company has also paid the annual custodian fees to NSDL & CDSL for the Securities of the Company held in dematerialized mode with them for the year 2014-15.

During the year under review, as per the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, the company has passed special resolution in its Extra Ordinary General Meeting held on 31.03.2014 for voluntary delisting of its Equity Shares from Ahmedabad Stock Exchange Limited, and the said procedure is still under process.

INSURANCE:

All properties and insurable interests of the Company including Stocks, Spares etc. wherever necessary and to the extent required have been adequately insured.

DIRECTORS:

Mr. Harikishan L. Agarwal, Director of the Company has resigned as Director W.e.f. 31.03.2014. The Board expresses their sincere gratitude towards the services rendered by him during the tenure of his service.

Impending notification of Section 149 and other applicable provisions of the Companies Act, 2013 and Clause

OMKAR OVERSEAS LIMITED

49 (ii) of the Listing Agreement appointment of Independent Director are required.

Mr. Niranjana D. Agarwal & Mr. Shivbhagwan R. Bohra, Directors of the Company, are being appointed as Independent Directors for five consecutive year's upto 31.03.2019 as per the provisions of Section 149 and other applicable provisions of the Companies Act, 2013.

All the Directors of the Company have confirmed that they are not disqualified from being appointed as Directors in terms of Section 164 of the Companies Act, 2013.

Your directors recommend their appointment / reappointment.

DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to Section 217 (2AA) of Companies Act, 1956, it is hereby confirm:

- a) that in the preparation of the annual accounts financial year ended 31st March, 2014, the applicable accounting standards have been followed and there is no material departure from the same;
- b) that the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that year;
- c) that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) that the Directors have prepared the annual accounts for the financial year ended 31st March, 2014 on a going concern basis.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION:

The Company has not carried any activities relating to the conservation of energy. The Company has not acquired any technologies during the year under review.

FOREIGN EXCHANGE EARNINGS / OUTGO:

The Company has not made the Foreign Exchange earning during the financial year. There is no foreign exchange expense during the year.

PARTICULARS OF EMPLOYEES:

Provisions of Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 are not applicable to the Company, since none of the employees of the Company was in receipt of total remuneration of ₹ 5,00,000/- p.m. or ₹ 60,00,000/-p.a. during the financial year under review.

CORPORATE GOVERNANCE:

A separate report on the Corporate Governance as prescribed by the Listing Agreement of the relevant Stock Exchange forms part of the Annual Report 2013-14 along with Auditor's statement on its compliance.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

This has been dealt with in the separate annexure to this report.

PUBLIC DEPOSITS:

During the year under report your Company has not accepted deposit from public as envisaged by the provisions of the Companies Act.

COMPLIANCE CERTIFICATE:-

A Certificate pursuant to Section 383A of the Companies Act, 1956 read with the Companies (Compliance Certificate) Rules, 2001 issued by a Practicing Company Secretary is attached hereto.

AUDITORS AND THEIR REPORT:

OMKAR OVERSEAS LIMITED

The Statutory Auditors of the Company, M/s. Nahta Jain & Associates, Chartered Accountants, retire at the conclusion of the forthcoming Annual General Meeting and are eligible for re-appointment. The Audit Committee and the Board recommend the re- appointment of M/s. Nahta Jain & Associates, Chartered Accountants, as Statutory Auditors and the Company has received a certificate from the Statutory Auditors to the effect that their re-appointment, if made, would be within the limits prescribed under Section 141 of the Companies Act, 2013.

PERSONNEL:

Relations continued to be cordial and harmonious during the year under review with the staff and officers of the Company. Directors wish to place on record their appreciation for the co-operation received from the staff and officers at all levels.

ACKNOWLEDGMENT

Your Directors place on record their sincere thanks for the continuous support of the Financial Institutions, Banks, Central and State Governments, valued Customers and devoted staff for their continuous contribution to the growth of Company.

The Directors also express their gratitude to the shareholders for the confidence reposed in the management.

Registered Office :

212, New Cloth Market,
O/S. Raipur Gate,
Ahmedabad - 380 002

**By Order of the Board
OF OMKAR OVERSEAS LIMITED**

Dated: 29th May, 2014

**Ramesh Deora
Chairman
DIN: 01135440**

OMKAR OVERSEAS LIMITED

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Pursuant to Clause 49 of Listing Agreement, a Management Discussion & Analysis report is given below:-

INDUSTRY STRUCTURE AND DEVELOPMENTS

The general recessionary trend in domestic market for the products in which the Company is dealing made the financial year 2013-2014 a difficult for many companies. Your Company has made a nominal profit for the Financial year 2013-2014, due to general recessionary trend prevailing in the market all over the world. Your directors are hopeful to achieve better results in future.

OUTLOOK ON OPPORTUNITIES, THREATS, RISK AND CONCERNS

The international market of the Textile is very highly volatile due to various reasons like high fluctuation in the exchange rate, lower/thin margin, stiff competition, changing fashions or demand pattern. The company is not dealing in the export business. Hence, the company has not vulnerable to the high risk area of International Market.

As far as the future outlook in the Domestic Market is concerned, the Company is expected to increase the scope of the Domestic Market by dealing in various qualities of clothes which has very wide demand.

The company is in position to compete with its competitors by better & variety of products, better business development as well as customer services.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Your Company is committed to maintaining high standards of internal controls designed to provide accuracy of information, efficiency of operations, and security of assets. The company has adequate internal controls commensurate with the size and nature of its operations to ensure orderly and efficient conduct of business.

These controls ensure the safeguarding of assets, prevention and detection of fraud and error, the accuracy and completeness of the accounting records, timely preparation of reliable financial information and adherence to companies policies, procedures and legal obligations. The audit committee of the Board of Directors meets periodically to review the performance as reported by the auditors.

FINANCIAL PERFORMANCE

The company's turnover for the Financial year 2013-2014 is ₹ 13,00,73,644/- as compared to the previous year of ₹ 87,808,745/-. The profit made for the current Financial Year is ₹ 4,10,913/- The margin earned during the year is thin as compared to the previous year due to the reason of stiff competition & Global recessionary trend. The Directors expect better results in the next coming year.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/ INDUSTRIAL RELATIONS FRONT

No material development on Human Resource / Industrial Relations front during the year.

CAUTIONARY STATEMENT

Management Discussion and Analysis report are based on certain assumptions and expectations of future events. The Company cannot guarantee that these assumptions and expectations are accurate or will be realized by the Company. Actual results could differ materially from those expressed or implied. Important factors that could make deference to the Company's operation include global and Indian market conditions, changes in the Government Regulations, Tax regimes, WTO Regulations and such other factor.

The Company assumes no responsibility to publicly amend, modify or revise any of these statements on the basis, of any subsequent developments, information or events.

Registered Office :
212, New Cloth Market,
O/S. Raipur Gate, Ahmedabad - 380 002

**By Order of the Board
OF OMKAR OVERSEAS LIMITED**

Dated: 29th May, 2014

**Ramesh Deora
Chairman
DIN: 01135440**

OMKAR OVERSEAS LIMITED

CORPORATE GOVERNANCE REPORT

Consequent to introduction of the code on Corporation Governance by the Securities and Exchange Board of India, your Company has complied with the code as per schedule of implementation in terms of Clause 49 of the Listing Agreement. A Report on Corporate Governance is given below for the financial year ended 31st March, 2014.

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Omkar Overseas Limited conducts its affairs in a fair, transparent and professional manner and maintains high ethical standards in its dealings with its shareholders, customers, suppliers and employees of the Company. In wake of globalization of corporate sector, Omkar Overseas Limited is committed to achieving the highest standards of corporate governance.

The management has consistently observed good practice of corporate governance, including the balancing of interest of all shareholders. Your Company has served notice of General Meetings to all the Shareholders and also sends Annual Report before Annual General Meeting.

2. BOARD OF DIRECTORS:

A. Composition of Board:

Board of Directors of the Company consists of Four Directors. None of the directors on the Board is a member on more than 10 Committees and Chairman of more than 5 Committees including Omkar Overseas Limited.

Sr. No.	Name of the Director	Category	Attendance For F.Y. Ended 31.03.2014		Other Director ship	No. of Committee Position held in The Company	
			(BMs)	(AGM)		(Chairman)	(Member)
1	Mr. Niranjn Agarwal	I - NE	5	Yes	NIL	3	NIL
2	Mr. Shivbhagvan Bohra	I - NE	5	Yes	NIL	NIL	3
3	Mr. Ramesh Deora	NI-NE	5	Yes	1	NIL	3
4	Mr. Harikishan Agarwal*	I - NE	5	No	NIL	NIL	3

NE: Non Executive, **EXE:** Executive, **NI:** Non Independent, **I:** Independent

*Mr. Harikishan L. Agarwal, Director resigned **w.e.f 31st March, 2014.**

B. Number of Board Meetings Held and the Dates of Board Meetings

During the financial year under review, Five Board meetings were held on 14th May, 2013, 30th May, 2013, 13th August, 2013, 11th November, 2013, and 14th February, 2014.

3. AUDIT COMMITTEE:

The Board of Directors of the Company decided to reconstitute the Present Audit Committee in accordance with Section 177 of the Companies Act, 2013 w.e.f. 31st March, 2014. Audit Committee of the Board, inter alia, provides reassurance to the Board on the existence of an effective internal control environment.

A. COMPOSITION OF COMMITTEE:

As a measure of good corporate governance and to provide assistance to the Board of Directors in overseeing the Boards responsibilities your company had constituted an Audit Committee.

The Committee covers matters specified as per Clause 49 of the Listing Agreement.

At present consist of following members of the Committee:

Sr. No.	Name of the members	Designation
1.	Mr. Niranjn Agarwal	Chairman of the Committee
2.	Mr. Shivbhagvan Bohra	Member of the Committee
3.	Mr. Harikishan L. Agarwal*	Member of the Committee
4.	Mr. Ramesh Deora	Member of the Committee

*Mr. Harikishan L. Agarwal, Director resigned w.e.f 31st March, 2014.

OMKAR OVERSEAS LIMITED

The terms of reference of the audit committee include:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommending the appointment and removal of external auditors, fixation of audit fees and also approval for payment for any other services.
3. Reviewing with management the annual financial statements before submission to the board.
4. Reviewing with management, external and internal auditors, the adequacy of internal control systems.
5. Reviewing the adequacy of internal audit function including structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
6. Discussion with internal auditors on any significant findings and follow-up thereon.
7. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
8. Discussion with external auditors before the audit commences nature and scope of audit as well as has post-audit discussions to ascertain any area of concern.
9. Reviewing the company's financial and risk management policies.

B. MEETINGS AND ATTENDANCE DURING THE YEAR:

Four Meetings of Audit Committee were held during financial year 2013-2014 on 30th May, 2013, 22nd July, 2013, 11th November, 2013 and 14th February, 2014 and all members were present at the meetings.

4. NOMINATION AND REMUNERATION COMMITTEE:

The Board of Directors of the Company decided to constitute the "Nomination and Remuneration Committee" in accordance with section 178 of the Companies Act, 2013.

The Remuneration Committee has been constituted by the Board of Directors of the Company in accordance with the guidelines laid out by the statute and the listing agreement with the Stock Exchanges.

At present consist of following members of the Committee:

Sr. No.	Name of the members	Designation
1.	Mr. Niranjan Agarwal	Chairman of the Committee
2.	Mr. Shivbhagvan Bohra	Member of the Committee
3.	Mr. Harikishan L. Agarwal*	Member of the Committee
4.	Mr. Ramesh Deora	Member of the Committee

*Mr. Harikishan L. Agarwal, Director resigned w.e.f 31st March, 2014.

The Committee has no need to meet during the year under review.

The Terms of Reference of Nomination and Remuneration committee include:

1. To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every Director's performance.
2. To formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees.
3. The Nomination and Remuneration Committee shall, while formulating the policy ensures that:
 - A. the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;

OMKAR OVERSEAS LIMITED

- B. relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- C. remuneration to Directors, Key Managerial Personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals:
4. The Chairperson of the said Committee or, in his absence, any other member of the committee authorised by him in this behalf shall attend the general meetings of the company.
 5. To consider and fix the remuneration package of non executive and executive Directors including pension rights and any compensation payment.
 6. All elements of remuneration package of Directors such as benefits, bonus, stock options, pension etc.
 7. Any other work and policy, related and incidental to the objectives of the committee as per provisions of the Act and rules made there under.

5. REMUNERATION OF DIRECTORS:

No remuneration has been paid to any directors during the year under review.

6. STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Board of Directors of the Company decided to rename and reconstitute the Present Shareholders' / Investors' Grievance Committee as Stakeholders Relationship Committee in accordance with Section 178 of the Companies Act, 2013.

At present it consists of the following members:

Sr. No.	Name of the members	Designation
1.	Mr. Niranjan Agarwal	Chairman of the Committee
2.	Mr. Shivbhagvan Bohra	Member of the Committee
3.	Mr. Harikishan L. Agarwal*	Member of the Committee
4.	Mr. Ramesh Deora	Member of the Committee

*Mr. Harikishan L. Agarwal, Director resigned w.e.f 31st March, 2014.

The Terms of Reference of Stakeholder's Relationship committee include:

1. The Stakeholders Relationship Committee shall consider and resolve the grievances of all stakeholders and security holders of the Company.
2. The Chairperson of the said committee or, in his absence, any other member of the committee authorised by him in this behalf shall attend the general meetings of the Company.
3. Review all Shareholders' grievances like non receipt of annual reports, non receipt of dividend etc.
4. Issue of Duplicate Share Certificates, Transfer of Shares in Physical form & Share Transfer Work.
5. Any other work and policy related and incidental to the objectives of the committee as per provisions of the Act and rules made thereunder.

The Committee resolves complaints like transfer of shares, non receipt of Annual Reports etc. as received from the Investors and provide information to the Board of Directors of the Company.

The Company had received 2 complaints from the shareholders and the same were resolved during the year.

OMKAR OVERSEAS LIMITED

7. GENERAL BODY MEETING:

A. DETAILS OF THE LAST THREE ANNUAL GENERAL MEETINGS:

Year	Location	Date	Day	Time	No. of Special Resolution
2010-2011	212, New Cloth Market, O/S. Raipur Gate, Ahmedabad-380 002	30.09.11	Friday	10.30A.M	NIL
2011-2012	212, New Cloth Market, O/S. Raipur Gate, Ahmedabad-380 002	29.09.12	Saturday	12.30P.M	NIL
2012-2013	212, New Cloth Market, O/S. Raipur Gate, Ahmedabad-380 002	30.09.13	Monday	10.30A.M	NIL

No Special Resolutions was passed at the Annual General Meeting.

Extra General Meeting of the company was held on 31.03.2014 and shareholders of the company have approved delisting of shares of the Company from the Ahmedabad Stock Exchange Limited.

B. POSTAL BALLOT:-

No resolution was passed in the last Annual General Meeting through postal ballot. In the ensuing Annual General Meeting also the Company has not proposed any resolution for approval of the shareholders through postal ballot since none of the business items proposed to require approval through postal ballot as per provisions of the Companies Act, 1956 and rules framed there under.

8. DISCLOSURES:

- (a) The Company did not have any materially significant related party transactions, which may have potential conflict with the interests of Company.
- (b) The Company has complied with the requirement of statutory / regulatory authorities on capital market and no penalties / strictures have been imposed on the Company by SEBI or Stock Exchanges during the last three financial year.

9. CEO/ CFO CERTIFICATION:

The Chief Executives Officer (CEO) and Chief Finance officer (CFO) certification on financial statement pursuant to the provisions of Clause 49 of the Listing agreement is annexed and forms part of the Annual Report of the Company.

The Company complies with all the requirements of the Listing Agreement including the mandatory requirements of Clause 49 of the Agreement.

The Company has a Remuneration Committee comprises of three Non- Executive Directors.

10. WHISTLE BLOWER MECHANISM:

The company does not have any Whistle Blower Policy. However any employees, if he/she so desires, would have free access to meet Senior Level Management and Report any matter of concern.

11. GENERAL SHAREHOLDERS INFORMATION:

A. MEANS OF COMMUNICATION:

The quarterly results are published in the News Paper Western Times (Gujarati & English) for completion of each quarter and same being submitted to the Stock Exchanges.

OMKAR OVERSEAS LIMITED

B. ANNUAL GENERAL MEETING:

Date : 30th September, 2014
Time : 11.30 A.M
Day : Tuesday
Venue : 212, New Cloth Market,
O/S. Raipur Gate,
Ahmedabad 380 002

C. FINANCIAL CALENDAR 2014-2015:

Results for Quarter: (Tentative)

Annual General Meeting : 30th September, 2014
Ending on 30th September, 2014 : 2nd Week of November, 2014
Ending on 31st December, 2014 : 2nd Week of February, 2015
Ending on 31st March, 2015 : 2nd Week of May, 2015

D. DATE OF BOOK CLOSURE:

25th September, 2014 to 30th September, 2014 (Both Days Inclusive)

E. LISTING ON STOCK EXCHANGES:

Name of the Stock Exchange	Stock Code
1. Ahmedabad Stock Exchange Ltd	: 542460
2. Bombay Stock Exchange Ltd	: 531496

F. DEMAT INTERNATIONAL SECURITIES IDENTIFICATION NUMBER (ISIN) IN NSDL AND CDSL FOR EQUITY SHARES:

INE680D01015

G. SHARE TRANSFER SYSTEM:

Share transfer in physical form received by the Registrar and Transfer agent are registered and returned within the period of 15 days from the date of receipt of the documents, provided all documents are valid and complete in all respects.

H. DEMATERIALISATION OF SECURITIES:

94.04 % of the Company's Equity Share Capital is dematerialized as on 31st March, 2014, by the members of the Company through CDSL and NSDL.

I. ADDRESS FOR COMMUNICATION:

212, New Cloth Market,
Outside Raipur Gate,
Ahmedabad 380 002.

J. REGISTRAR & TRANSFER AGENT:

Link Intime India Pvt. Ltd
303, 3rd Floor, Shopper's Plaza 5,
Opp Municipal Market,
C G Road, Navrangpura,
Ahmedabad 380009,
Ph No. : 079 - 26465179
E mail ID: ahmedabad@linkintime.co.in

OMKAR OVERSEAS LIMITED

K. DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2014:

Share or Debenture holding of nominal value of		Share / Debenture Holders		Share/ Debenture Amount	
₹	₹	Number	% of Total Nos.	In ₹	% of Total Amount
(1)		(2)	(3)	(4)	(5)
Up to	5000	1798	64.86	3650100	7.30
5001	to 10000	402	14.50	3476280	6.95
10001	to 20000	231	8.33	3608300	7.22
20001	to 30000	94	3.40	2425940	4.85
30001	to 40000	58	2.09	2124090	4.25
40001	to 50000	52	1.88	2481250	4.96
50001	to 100000	71	2.56	5175060	10.35
100001	to above	66	2.38	27058980	54.11
Total		2772	100.00	50000000	100.00

L. SHAREHOLDING PATTERN AS ON 31ST MARCH, 2014:

Sr. NO.	CATEGORY	NO. OF SHARES HELD	PERCENTAGE OF SHAREHOLDING
1.	Indian Public	4136467	82.72
2.	NRIs/OCBs	68931	1.38
3.	Mutual Funds and UTI	0	0.00
4.	Banks, Financial Institutions, Insurance Companies, (Central Institutions)	0	0.00
5.	Private Corporate Bodies	436256	8.73
6.	Indian Promoters:	358346	7.17
	Total	5000000	100.00

M. STOCK MARKET DATA:

MONTH	HIGH PRICE	LOW PRICE	CLOSE PRICE
April- 2013	1.75	1.42	1.42
May - 2013	1.35	1.19	1.19
June 2013	1.20	1.10	1.20
July - 2013	1.20	1.15	1.20
August - 2013	1.20	1.12	1.12
September - 2013	1.12	0.89	0.89
October - 2013	0.90	0.79	0.79
November - 2013	0.80	0.73	0.73
December - 2013	0.98	0.70	0.95
January - 2013	1.95	0.99	1.94
February - 2013	2.45	2.00	2.10
March - 2013	2.20	1.31	1.42

12. COMPLIANCE CERTIFICATE OF THE AUDITORS:

A Certificate from the auditors of the Company regarding compliance of conditions of Corporate Governance as stipulated under clause 49 of the Listing Agreement is attached to this report.

Registered Office :
212, New Cloth Market,
O/S. Raipur Gate, Ahmedabad - 380 002

Dated: 29th May, 2014

**By Order of the Board
OF OMKAR OVERSEAS LIMITED**

**Ramesh Deora
Chairman
DIN: 01135440**

OMKAR OVERSEAS LIMITED

CERTIFICATE OF COMPLIANCE WITH THE CODE OF CONDUCT FOR BOARD OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL:

To
The Members of
OMKAR OVERSEAS LIMITED,
Ahmedabad.

I, Ramesh Deora, Director of the Company, hereby certify that all the Board Members and Senior Management Personnel of the Company have affirmed their compliance with the Code of Conduct in accordance with Clause 49.I.D of the Listing Agreement entered into with the Stock Exchange.

As required by Clause 49 of the Listing Agreement, Certificate of Compliance with the Corporate Governance Requirements by the Company issued by Auditors is given as an annexure to the Directors' Report.

The above report was adopted by the Board at their meeting held on 29th May, 2014.

Registered Office :
212, New Cloth Market,
O/S. Raipur Gate,
Ahmedabad - 380 002

**By Order of the Board
OF OMKAR OVERSEAS LIMITED**

Dated: 29th May, 2014

**Ramesh Deora
Chairman
DIN: 01135440**

OMKAR OVERSEAS LIMITED

CERTIFICATION BY CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER OF THE COMPANY:

We, Niranjan Agarwal, Chairman of an Audit Committee and Shivbhagwan Bohra, Member of an Audit Committee of Omkar Overseas Limited, hereby certify the board that:

- (a) We have reviewed the financial statements and the cash flow Statement for the year and that to the best of our knowledge and belief;
- (I) these statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading.
- (II) these statement together present a true and fair view of the Company affairs and are in compliance with existing accounting standards, applicable laws, and regulations.
- (b) There are to the best of our knowledge and belief, no transactions entered into by Omkar Overseas Limited during the year which are fraudulent, illegal or violative of the company's Code of Conduct.
- (c) We are responsible for establishing and maintaining internal controls for financial reporting in Omkar Overseas Limited and we have evaluated the effectiveness of the internal control system of the Company pertaining to financial reporting. We have disclosed to the auditors and Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the auditors and the audit Committee:
1. Significant changes in internal controls over financial reporting during the year.
 2. Significant changes in accounting policies during the year and the same have been dissolved in the notes to the financial statements.
 3. Instance of Significant fraud of which we have become aware and the involvement therein, if any, of the Management of an employee having a significant role in the Company internal control system.
- (e) We affirm that we have not denied any personal access to the Audit Committee of the Company (in respect of matters involving alleged misconduct, if any.)
- (f) We further declare that all Board Members and Senior Management have affirmed compliance with the Code of Conduct for the current year.

Place : Ahmedabad
Dated : 29th May, 2014

Niranjan Agarwal
Director & Chairman
Audit Committee
DIN: 00413530

Shivbhagwan Bohra
Director & Member
Audit Committee
DIN: 00419134

CERTIFICATE

To
The Members of
OMKAR OVERSEAS LIMITED,
Ahmedabad.

We have read the Report of Directors on Corporate Governance and have examined the relevant records relating to compliance of conditions of Corporate Governance by the Omkar Overseas Limited for the year ended 31st March, 2014, as stipulated in Clause 49 of the Listing Agreement executed by Company with the Stock Exchanges.

The Compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations give to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Agreement.

We State that no investors complaints are pending for a period exceeding for 30 days against the Company as per the records maintained by the Share Transfer and Investors Grievance Committee.

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

Place : Ahmedabad
Dated : 29th May, 2014

FOR NAHTA JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS

CA GAURAV NAHTA
PARTNER

OMKAR OVERSEAS LIMITED

COMPLIANCE CERTIFICATE

Company Regn. No:- 04-23680

Authorised Share Capital :- ₹ 6.00 Crore

To,

The members

OMKAR OVERSEAS LIMITED

Ahmedabad : 380 002.

We have examined the registers, records, books and papers of **M/S. OMKAR OVERSEAS LIMITED** as required to be maintained under the Companies Act, 1956, (the Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on **31st March, 2014**. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the company, its officers and agents. We certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in **Annexure A** to this certificate, as per the provisions of the Act and rules made there under and all entries therein have been recorded.
2. The Company has filed the forms and returns as stated in **Annexure B** to this certificate, with the Registrar of Companies, Gujarat.
3. The Company being Limited Company, restriction regarding capital and number of members **is not** applicable to it.
4. The Board of Directors met **5 (Five)** times on **30th May, 2013, 14th August, 2013, 14th November, 2013, 12th February, 2014 and 27th February, 2014**. In respect of which meetings proper notice were given and the proceedings were properly recorded and signed in the minutes Book maintained for the purpose. The Company did not pass any circular resolution during the period under review.
5. The Company closed its Register of Members from 25th September 2013 to 30th September 2013 and necessary compliance of section 154 of the Act has been made.
6. The annual general meeting for the financial year ended on **31st March, 2013** was held on **30th September, 2013** after giving due notice to the members of the company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. **One** Extra Ordinary General Meeting was held on **31st March, 2014** during the financial year after giving due notice to the members of the company and the resolution passed thereat was duly recorded in the Minutes Book maintained for the Purpose.
8. The Company has **not** advanced loan to its Directors or persons or firms or Companies referred to under section 295 of the Act.
9. During the year under review, the Company **has not** entered into any contracts falling within the purview of section 297 of Act.
10. The Company **has made** necessary entries in the register maintained under section 301 of the Act during the year under review.
11. As there were no instances falling within the purview of Section 314 of the Act the Company **was not** require to obtained any approvals from the Board of Directors or members
12. The Company **has not** issued duplicate share certificates during the financial year.
13. The Company:
 - (i) **has** delivered all the certificates on transfers / transmission of shares and there was no allotment of securities during the year.
 - (ii) **has not** declared any dividend/interim dividend during the financial year under review.
 - (iii) **was not** required to post warrants to any members of the Company as no dividend was declared during the financial year.
 - (iv) **was not** required to transfer to Investor Education and Protection Fund the amounts in unpaid dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued as there was no amount which had remained unclaimed or unpaid for a period of seven years.
 - (v) **has** duly complied with the requirements of section 217 of the Act.

OMKAR OVERSEAS LIMITED

14. The Board of Directors of the Company is duly constituted and there **was no** appointment of additional directors, alternate directors and directors to fill casual vacancies during the financial year.
15. The Company **has not** appointed Managing Director / Whole Time Director/ Manager during the financial year.
16. The Company **has not** appointed any sole-selling agents during the financial year.
17. The company **was not** required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar or such other authorities as may be prescribed under the various provisions of the Act.
18. The Directors **have** disclosed their interest in other firms/ companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
19. The Company **has not** issued any shares, debentures or other securities during the financial year.
20. The Company **has not** bought back any shares during the financial year.
21. The Company **has no** preference share capital or any debentures, and hence the question of redemption of preference shares or debentures during the financial year, did not arise.
22. There **were no** transactions necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. The Company **has not** accepted deposits falling within the purview of Section 58A of the Act during the financial year except inter corporate deposits during the financial year.
24. There **are no** borrowings made by the Company during the financial year under section 293 (1) (d) of the Act.
25. The company **has not** made any loans or advances or given guarantees or provided securities to other bodies corporate and consequently no entries have been made in the register kept for the purpose
26. The Company **has not** altered the provisions of the Memorandum with respect to situation of the Company's registered office from one state to another during the year under scrutiny.
27. The Company **has not** altered the provisions of the Memorandum with respect to the Main objects of the Company during the year under scrutiny.
28. The Company **has not** altered the provisions of the Memorandum with respect to name of the Company during the year under scrutiny.
29. The Company **has not** altered the provisions of the Memorandum with respect to share capital of the Company during the year under scrutiny.
30. The Company **has not** altered its Articles of Association during the financial year.
31. There **was no** prosecution initiated against or show cause notices received by the company and no fines or penalties or any other punishment was imposed on the company during the financial year, for offences under the Act.
32. The Company **has not** received any money as security from its employees during the year under certification.
33. The Company **has not** deducted any contribution towards the Provident Fund during the financial year.

Place : Ahmedabad

Dated : 29.05.2014

**Umesh Ved
Partner
For Kapoor & Ved
Company Secretaries
C.P. No. 2924**

OMKAR OVERSEAS LIMITED

Annexure A

Registers as maintained by the Company are as follows :

1. Register of Members u/s 150 of the Companies Act, 1956.
2. Register of Director etc. u/s 303 of the Companies Act, 1956.
3. Register of Director Shareholdings u/s 307 of the Companies Act, 1956
4. Register of Charges u/s 143 of the Companies Act, 1956.
5. Minutes Book of the Board Meeting u/s 193(1) of the Companies Act, 1956.
6. Minutes Book of the proceedings of General Meeting u/s 193 of the Companies Act, 1956.
7. Register of Companies and Firms in which Directors of the Company are interested as required under the provisions of section 299 and 301 of the Companies Act, 1956.
8. Attendance Register of Directors.
9. Attendance Register of Members at General Meeting of the Company.
10. Register of Share Transfer.
11. Register of Fixed Assets.
12. Registers and returns u/s 163 of the Act.
13. Registers of Destruction of Records/Documents.

Place : Ahmedabad

Dated : 29.05.2014

**Umesh Ved
Partner
For Kapoor & Ved
Company Secretaries
C.P. No. 2924**

ANNEXURE - B

Forms and Returns as filed by the Company with Registrar of Companies, Gujarat during the financial year ending 31st March, 2014.

Sr. No.	Forms>Returns	Filed u/s	Description	Date of Filing	Whether filed within prescribed time	If delay in filing whether requisite additional fees paid
1.	Form No. 20B	159	Filing of Annual Return by a company having a share capital as on 30.09.2013 with the Registrar of Companies, Gujarat.	29.11.2013	Yes	No
2.	Form No. 66	383A	Filing of Compliance Certificate for the year ended as on 31.03.2013 with the Registrar of Companies, Gujarat.	30.12.2013	No	Yes
3.	Form No. 23AC and ACA-XRBL	220 and XBRL Rules, 2011.	Filing of Annual Accounts by a company having a share capital for the year ended on 31.03.2013 with the Registrar of Companies, Gujarat.	11.01.2014	No	Yes

Place : Ahmedabad

Dated : 29.05.2014

**Umesh Ved
Partner
For Kapoor & Ved
Company Secretaries
C.P. No. 2924**

OMKAR OVERSEAS LIMITED

AUDITORS' REPORT TO THE MEMBERS OF THE COMPANY

TO,

The Share Holders

M/S. OMKAR OVERSEAS LIMITED

Ahmedabad.

Report on the Financial Statements

We have audited the accompanying financial statements of Reliance Industries Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2014, the Statement of Profit and Loss and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for 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 Accounting Standards referred to in Section 211(3C) of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- (b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- (c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of Section 227(4A) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by Section 227(3) of the Act, we report that:
 - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as 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 Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement comply with the Accounting Standards referred to in section 211(3C) of the Act;
 - e. On the basis of the written representations received from the directors as on March 31, 2014, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of Section 274(1)(g) of the Act.

Place : Ahmedabad

Dated : 29-05-2014

**FOR AND ON BEHALF OF
M/S. NAHTA JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS**

**(CA GAURAV NAHTA)
PARTNER
M.NO.116735
FRN-106801 W**

OMKAR OVERSEAS LIMITED

ANNEXURE TO THE AUDITORS' REPORT OF EVEN DATE OF OMKAR OVERSEAS LTD.

The Annexure referred to in paragraph 1 of the Our Report of even date to the members of OMKAR OVERSEAS LIMITED on the accounts of the company for the year ended 31st March, 2014.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
(c) In our opinion and according to the information and explanations given to us, no fixed asset has been disposed during the year and therefore does not affect the going concern assumption.
2. (a) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals.
(b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
(c) In our opinion and on the basis of our examination of the records, the Company is generally maintaining proper records of its inventories. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
3. (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956. Consequently, the provisions of clauses iii (b), iii(c) and iii (d) of the order are not applicable to the Company.
(e) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not taken loans from companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956. Thus sub clauses (f) & (g) are not applicable to the company.
4. In our opinion and according to the information and explanations given to us, there is generally an adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purchase of inventories & fixed assets and payment for expenses & for sale of goods. During the course of our audit, no major instance of continuing failure to correct any weaknesses in the internal controls has been noticed.
5. a) Based on the audit procedures applied by us and according to the information and explanations provided by the management, the particulars of contracts or arrangements referred to in section 301 of the Act have been entered in the register required to be maintained under that section.
b) As per information & explanations given to us and in our opinion, the transaction entered into by the company with parties covered u/s 301 of the Act does not exceeds five lacs rupees in a financial year therefore requirement of reasonableness of transactions does not arises.
6. The Company has not accepted any deposits from the public covered under section 58A and 58AA of the Companies Act, 1956.
7. As per information & explanations given by the management, the Company has an internal audit system commensurate with its size and the nature of its business.
8. As per information & explanation given by the management, maintenance of cost records has not been prescribed by the Central Government under clause (d) of sub-section (1) of section 209 of the Act for the year under review.
9. (a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess to the extent applicable and any other

OMKAR OVERSEAS LIMITED

statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2014 for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us, there is no amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty and excise duty which have not been deposited on account of any disputes.
10. The Company has an accumulated losses of ₹ 9.25 Lac as on 31.03.2014. The Company has not incurred any cash loss during the current financial year covered by our audit and in the immediately preceding financial year.
11. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
12. According to the information and explanations given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. The Company is not a chit fund or a nidhi /mutual benefit fund/society. Therefore, the provision of this clause of the Companies (Auditor's Report) Order, 2003 (as amended) is not applicable to the Company.
14. According to information and explanations given to us, the Company is not trading in Shares, Mutual funds & other Investments. Accordingly, the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
15. According to the information and explanations given to us, the Company has not given any guarantees for loan taken by others from a bank or financial institution.
16. Based on our audit procedures and on the information given by the management, we report that the company has not raised any term loans during the year hence the provisions of clause 4(xvi) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company for the year.
17. Based on the information and explanations given to us and on an overall examination of the Balance Sheet of the Company as at 31st March, 2014, we report that no funds raised on short-term basis have been used for long-term investment by the Company.
18. Based on the audit procedures performed and the information and explanations given to us by the management, we report that the Company has not made any preferential allotment of shares during the year.
19. The Company has no outstanding debentures during the period under audit.
20. The Company has not raised any money by public issue during the year.
21. Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.

Place : Ahmedabad
Dated : 29-05-2014

**FOR AND ON BEHALF OF
M/S. NAHTA JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS**

**(CA GAURAV NAHTA)
PARTNER
M.NO.116735
FRN-106801 W**

OMKAR OVERSEAS LIMITED

BALANCE SHEET as at 31st March, 2014

Particulars	Note No.	As at 31st March, 2014 ₹	As at 31st March, 2013 ₹
EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share capital	2	49,235,750	49,235,750
(b) Reserves and surplus	3	(924,837)	(1,335,750)
(c) Money received against share warrants		-	-
		48,310,913	47,900,000
Share application money pending allotment			
Non-current liabilities			
(a) Long-term borrowings	4	-	-
(b) Deferred tax liabilities (net)		-	-
(c) Other long-term liabilities	5	-	-
(d) Long-term provisions		-	-
Current liabilities			
(a) Short-term borrowings	6	-	-
(b) Trade payables		17,108,607	78,293,262
(c) Other current liabilities	7	5,450	1,011
(d) Short-term provisions	8	125,000	100,000
		17,239,057	78,394,273
TOTAL		65,549,970	126,294,273
ASSETS			
Non-current assets			
(a) Fixed assets			
(i) Tangible assets	9	2,025,050	2,025,050
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(v) Fixed assets held for sale		-	-
		2,025,050	2,025,050
(b) Non-current investments	10	-	-
(c) Deferred tax assets (net)		-	-
(d) Long-term loans and advances	11	-	-
(e) Other non-current assets		-	-
		2,025,050	2,025,050
Current assets			
(a) Current investments	-	-	-
(b) Inventories	12	5,255,865	-
(c) Trade receivables	13	20,333,848	86,195,017
(d) Cash and cash equivalents	14	85,207	61,248
(e) Short-term loans and advances	15	37,850,000	38,012,958
(f) Other current assets	16	-	-
		63,524,920	124,269,223
TOTAL		65,549,970	126,294,273
Significant Accounting Policies The accompanying Notes 1 to 35 are an integral part of the financial statements.			

As per our report of even date

For NAHTA JAIN & ASSOCIATES

Chartered Accountants
(Firm Regn. No. 106801W)

(CA GAURAV NATHA)

PARTNER
M.NO.116735

**FOR & ON BEHALF OF THE BOARD OF DIRECTORS OF
OMKAR OVERSEAS LIMITED**

DIRECTOR
DIN:01135440

DIRECTOR
DIN:00413530

Place : Ahmedabad.
Date : 29/05/2014

Place : Ahmedabad.
Date : 29/05/2014

OMKAR OVERSEAS LIMITED

STATEMENT OF PROFIT & LOSS for the year ended 31st March, 2014

Particulars	Note No.	For the year ended 31st March, 2014 ₹	For the year ended 31st March, 2013 ₹
REVENUE FROM OPERATIONS			
Revenue from operations (gross)	17	130073644	87808745
Less: Excise duty		0	0
Revenue from operations (net)		130073644	87808745
Other income	18	1600	13838
Total revenue		130075244	87822583
Expenses			
(a) Cost of materials consumed	19	0	0
(b) Purchases of stock-in-trade		134093384	86859498
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	20	-5255865	0
(d) Employee benefits expense	21	96000	76000
(e) Finance costs	22	45236	1677
(f) Depreciation and amortisation expense	9	0	0
(g) Other expenses	23	560576	420378
Total expenses		129539331	87357553
Profit / (Loss) before exceptional and extraordinary items and tax		535913	465030
Exceptional items		0	0
Extraordinary items		0	0
Profit / (Loss) before tax		535913	465030
Tax expense:			
(a) Current tax expense		125000	100000
(b) Deferred tax		0	0
Profit / (Loss) for the year		410913	365030
Earnings per equity share of face value of ₹ 10/- each :			
Basic and diluted (in ₹)		0.08	0.7
Significant Accounting Policies The accompanying Notes 1 to 35 are an integral part of the financial statements.			

As per our report of even date

**FOR & ON BEHALF OF THE BOARD OF DIRECTORS OF
OMKAR OVERSEAS LIMITED**

For NAHTA JAIN & ASSOCIATES

Chartered Accountants
(Firm Regn. No. 106801W)

(CA GAURAV NATHA)

PARTNER
M.NO.116735

DIRECTOR
DIN:01135440

DIRECTOR
DIN:00413530

Place : Ahmedabad.
Date : 29/05/2014

Place : Ahmedabad.
Date : 29/05/2014

OMKAR OVERSEAS LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2014

Particulars	YEAR ENDED ON MARCH 31, 2014		YEAR ENDED ON MARCH 31, 2013	
A. Cash Flow From Operating Activities				
Profit Before Tax	535913		465030	
Adjustments For :				
Depreciation	0		0	
Deferred Revenue Exp. W/off	0		0	
Income From Long Term Investment	0		0	
Profit On Sale of Assets	0		0	
Provision for Doubtful Claims added back	0		0	
Prior Period Items	0		0	
Interest on Borrowings	0		0	
Interest Income	0		0	
Loss on sale of Assets	0		0	
Loss on sale of Investments	0		0	
Operating Profit before working Cap.Changes		535913		465030
Adjustments For :				
(Increase)/Decrease in inventories	-5255865		0	
(Increase)/Decrease in Trade/Other Rec'bles	66024127		-32506722	
Increase/(Decrease) in Current Liab./Prov.	-61155216	-386954	32167569	-339153
Cash Generated from Operations		148959		125877
Income Tax Paid		125000		100000
Net Cash generated from operating activities-A		23959		25877
B. Cash Flow from Investing Activities				
Purchase of Investments	0		0	
Purchase of Fixed Assets(Adjusted)	0		0	
Sale of Assets	0		0	
Sale of Investments(Net)	0		0	
Interest Received	0		0	
Dividend /Income from Investments Recd.	0		0	
Net Cash Used in Investing Activities-B		0		0
C. Net Cash Flow from Financing Activities				
Proceeds from Calls in arrears/ Issue of Shares including Premium	0		0	
Proceeds from Borrowings	0		0	
Repayments of Borrowings	0		0	
Interest Paid	0		0	
Dividend Paid	0		0	
Corporate Dividend Tax paid	0		0	
Net Cash Generated/(Used) from Financing Activities - C		0		0
Net Increase/(Decrease)in Cash & Cash Equivalents (A+B+C)		23959		25877
Cash and Cash Equivalents as at the Beginning of Financial Year		61248		35371
Cash and Cash Equivalents as at the End of the Financial Year		85207		61248

NOTES TO CASH FLOW STATEMENT (1) The Cash Flow Statement has been prepared in accordance with the requirements of Accounting standard 'AS-3 Cash Flow Statements'. (2) Previous year's figures have been regrouped/restated wherever necessary.

As per our report of even date

For NAHTA JAIN & ASSOCIATES

Chartered Accountants
(Firm Regn. No. 106801W)

(CA GAURAV NATHA)
PARTNER
M.NO.116735

**FOR & ON BEHALF OF THE BOARD OF DIRECTORS OF
OMKAR OVERSEAS LIMITED**

DIRECTOR
DIN:01135440

DIRECTOR
DIN:00413530

Place : Ahmedabad.
Date : 29/05/2014

Place : Ahmedabad.
Date : 29/05/2014

OMKAR OVERSEAS LIMITED

NOTE 1: SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

These financial statements have been prepared under the historical cost convention, in accordance with Indian Generally Accepted Accounting Principles (GAAP) and the provisions of the Companies Act, 1956.

The Ministry of Corporate Affairs revised Schedule VI to the Act for financial years commencing on or after 1st April, 2011. The Balance Sheet, Statement of profit and Loss and the comparative financial information for the previous year have accordingly been prepared and presented with disclosures as required under the Revised Schedule VI.

Accounting Convention

The financial statements are prepared under the historical cost convention on the "Accrual Concept" of accountancy in accordance with the accounting principles generally accepted in India and comply with the accounting standards issued by the Institute of Chartered Accountants of India to the extent applicable and with the relevant provisions of the Companies Act, 1956.

Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which results are known / materialized.

Fixed Assets

Fixed Assets are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises of all expenses incurred to bring the assets to its present location and condition. Borrowing costs directly attributable to the acquisition / construction are included in the cost of fixed assets. Adjustments arising from exchange rate variations attributable to the fixed assets are capitalized.

In case of new projects / expansion of existing projects, expenditure incurred during construction / preoperative period including interest and finance charges on specific / general purpose loans, prior to commencement of commercial production are capitalized. The same has been allocated to the respective fixed assets on completion of construction / erection of the capital project / fixed assets.

Capital assets (including expenditure incurred during the construction period) under erection / installation are stated in the Balance Sheet as "Capital Work in Progress."

Impairment of Assets

At each balance sheet date, the Company reviews the carrying amounts of its fixed assets to determine whether there is any indication that those assets suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment loss. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset.

Depreciation

All fixed assets, except capital work in progress, are depreciated on a STRAIGHT LINE METHOD at the rates and in the manner prescribed in Schedule XIV of the Companies' Act, 1956.

Depreciation on additions to / deletions from fixed assets made during the period is provided on pro-rata basis from / up to the month of such addition / deletion as the case may be. However, the company did not hold any depreciable assets during the year.

Investments

Long term investments are stated at cost. Current investments are stated at lower of cost and market price. Provision for diminution in the value of long term investments is made only if such a decline is other than temporary in the opinion of the management.

Inventories

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

Revenue Recognition

Sales are recognized when goods are supplied. Sales are net of trade discounts, rebates and vat. It does not include interdivisional sales.

Revenue in respect of other item is recognized when no significant uncertainty as to its determination or realization exists.

OMKAR OVERSEAS LIMITED

Borrowing Cost

Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue.

Employee Benefits

Short term employee benefits are recognized as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered.

Post employment and other long term employee benefits are recognized as an expense in the profit and loss account for the year in which the employee has rendered services.

Taxes on Income

Income tax expenses for the year comprises of current tax and deferred tax. Current tax provision is determined on the basis of taxable income computed as per the provisions of the Income Tax Act. Deferred tax is recognized for all timing differences that are capable of reversal in one or more subsequent periods subject to conditions of prudence and by applying tax rates that have been substantively enacted by the balance sheet date.

Provision, Contingent Liabilities and Contingent Assets

Contingent liabilities as defined in Accounting Standard-29 "Provisions, Contingent Liabilities and Contingent Assets" are disclosed by way of notes to the accounts. Disclosure is not made if the possibility of an outflow of future economic benefits is remote.

Provision is made if it is probable that an outflow of future economic benefits will be required to settle the obligation.

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

Contingent assets are neither recognized nor disclosed in the financial statements.

Earning Per Share

The Company reports basic and diluted earnings per share (EPS) in accordance with Accounting Standard 20 "Earnings per Share". Basic EPS is computed by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted EPS is computed by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares, except where the results are anti-dilutive.

Cash Flow Statement

The cash flow statement is prepared using the "indirect method" set out in Accounting Standard-3 "Cash Flow Statements" and presents the cash flows by operating, investing and financing activities of the Company.

Cash and cash equivalents presented in the cash flow statement consist of cash on hand and unencumbered, highly liquid bank balances.

Micro & Small Enterprises Dues

The Company has not received information from vendors regarding their status under Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure relating to amounts unpaid as at the year end together with interest paid / payable under this Act has not been given.

PROVISIONS/PAYMENTS MADE TO DIRECTORS

Payments & Provisions for employees include Directors Remuneration Rs. NIL (P.Y. - Rs. NIL).

PROVISION FOR CONTINGENT LIABILITIES

A contingent liability (not provided for) is Nil.

CURRENT INCOME TAX

Tax provision has been made as per tax on the profits available to the company under Income tax Act, 1961.

DEFERRED INCOME TAX

Considering the volume of huge accumulated losses, the management is of the opinion that it is not necessary to recognise "Deferred Tax Assets" as there is no reasonable certainty of recoupment past carry forward losses. Hence no provision for "Deferred Tax Assets" as per the Accounting Standard-22 on "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India, is being made in the accounts.

In the opinion of the directors, current assets, loan and advances, other than doubtful have the value at which they are stated in the balance-sheet if realized in the ordinary course of business. The provision for all known liabilities is adequate & not in excess of the amount reasonably necessary.

OMKAR OVERSEAS LIMITED

EARNING PER SHARES (BASIC & DILUTED)

In compliance of the Accounting Standard 20 on "Earning Per Share" issued by the Institute of Chartered Accountants of India, the elements considered for calculation of Earning Per Share (Basic and Diluted) are as under :

Sr. No	Particulars	31.03.2014	31.03.2011
1	Profit After Tax (Rs.)	410913	365030
2	Weighted Avg. No. of Equity Shares	4923575	4923575
3	Earning Per Share(Basic and Diluted)(Rs.)	0.08	0.07
4	Face Value Per Share (Rs.)	10	10

RELATED PARTY DISCLOSURES

In compliance of Accounting Standard 18 on "Related Party Disclosures" issued by the Institute of Chartered Accountants of India, the required information is given below:

[1] Relationship:

[A] Key Management Personnel:- Shri Ramesh G. Deora	Director
[B] RELATIVES :-	NIL
[C] Associate Body Corporate :-	NIL
[D] Associate Concerns :-	NIL
[E] Subsidiaries or Investing Companies:-	NIL

[2] Transactions with Related Parties :- (In Rs.)

Nature of Transaction	Associate Body Corporate	Associate Concerns	Directors	Relatives
Remuneration	Nil	Nil	Nil	---
	(---	(---	(---	(---
Sales	NIL	Nil	Nil	Nil
	(---	(---	(---	(---
Purchases	Nil	Nil	Nil	Nil
	(---	(---	(---	(---
Job Charges Paid	NIL	Nil	Nil	Nil
	(---	(---	(---	(---
Interest/Rent/Other Charges Paid	Nil	Nil	Nil	Nil
	(---	(---	(---	(---
Sale of Investments	NIL	NIL	Nil	Nil
	(---	(---	(---	(---
Deposits Given	NIL	NIL	Nil	Nil
	(---	(---	(---	(---
Deposits Received	NIL	NIL	Nil	Nil
	(---	(---	(---	(---
Net Balance (as on 31.3.2014)	NIL			
	NIL			

DISCONTINUED OPERATIONS

No Disclosure is required under the Accounting Standard 24 on "Discontinuing Operations" as the company has not discontinued any line of its activity/product line during the year.

IMPAIRMENT OF ASSETS

During the year, the company has undertaken a review of all fixed assets in line with the requirements of AS 28 on "Impairment of Assets" issued by the Institute of Chartered Accountants of India. Based on such review, no provision for impairment is required to be recognized for the year.

OMKAR OVERSEAS LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

2. Share Capital

Particulars	AS AT 31/03/2014	AS AT 31/03/2013
Authorised Share Capital 60,00,000 Equity Shares of ₹ 10/- each	60000000	60000000
Issued, Subscribed and fully paid up shares 5000000 (P.Y. 5000000) Equity Shares of ₹ 10/- each (Of the above share 28,00,000(P.Y.28,00,000) equity shares allotted as fully paid up, pursuant to an agreement without payment being received in cash)	50000000	50000000
Less:- Calls Unpaid	764250	764250
Total Issued, Subscribed and fully paid up shares	49235750	49235750

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

	31 March 2014		31 March 2013	
	No.	₹	No.	₹
Equity Shares				
At the beginning of the period	5000000	50000000	5000000	50000000
Issued during the period	0	0	0	0
Outstanding at the end of the period	5000000	50000000	5000000	50000000

b. Terms/rights attached to equity shares

The company has only one class of equity shares having par value of ₹ 10/- per share. Each holder of equity shares is entitled to one vote per share. The company declare and pays dividend in Indian rupee.

c. Details of share holders holding more than 5% shares in the company.

	31 March 2014		31 March 2013	
	No.	% of holding	No.	% of holding
Premchand Madanchand HUF	291003	5.82	291003	5.82
Total	291003	5.82	291003	5.82

As per records of the company, including its register of share holders/members and other declaration received from the share holders regarding beneficial interest, the above share holding represents both legal and beneficial ownership of shares.

3. Reserves & Surplus

Securities Premium Account	AS AT 31/03/2014	AS AT 31/03/2013
Balance as per last financial statement	56943000	56943000
Add: Premium on shares issued during the year	0	0
Closing Balance	56943000	56943000

Profit & Loss A/c	AS AT 31/03/2014	AS AT 31/03/2013
Balance as per last financial statement	-58278750	-58643780
Profit for the year	410913	365030
Closing Balance	-57867837	-58278750
Total Reserves & Surplus	-924837	-1335750

OMKAR OVERSEAS LIMITED

4. Long-term Borrowing

	AS AT 31/03/2014	AS AT 31/03/2013
Secured		
Term Loan	0	0
FCNR or other loan	0	0
	0	0
Less:		
Current Maturity of Term Loan and FCNR Loan	0	0
	0	0
Buyers credit arrangement (Term Loan to be availed)	0	0
Term Loan for vehicles from vehicle finance companies	0	0
	0	0

5. Other Long-term Borrowing

	AS AT 31/03/2014	AS AT 31/03/2013
Loan From Others	0	0
	0	0

6. Short-term Borrowing

	AS AT 31/03/2014	AS AT 31/03/2013
SECURED		
a. Working Capital Loan	0	0
b. FCNR Loan from State Bank of India	0	0
UNSECURED		
Inter Corporate Deposits	0	0
	0	0

7. Other Current Liabilities

	AS AT 31/03/2014	AS AT 31/03/2013
Current Maturities of Long term Borrowing	0	0
Statutory Dues	5450	1011
Payables for Purchase of Fixed Assets	0	0
Payables for expenses	0	0
	5450	1011

8. Short Term Provisions

	AS AT 31/03/2014	AS AT 31/03/2013
Provision for Income Tax	125000	100000
	125000	100000

OMKAR OVERSEAS LIMITED

9. FIXED ASSETS

Sr. No.	Name of the Assets	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		As on 01/04/13	Addition	Deduction	Total as on 31/03/14	As on 01/04/13	For the Year	Adjusted	Total as on 31/03/14	As on 31/03/14	As on 31/03/13
1	Land	2025050	0	0	2025050	0	0	0	0	2025050	2025050
	Total (A)	2025050	0	0	2025050	0	0	0	0	2025050	2025050
2	Work-in-Progress	0	0	0	0	0	0	0	0	0	0
	Total (B)	0	0	0	0	0	0	0	0	0	0
	Total (A+B)	2025050	0	0	2025050	0	0	0	0	2025050	2025050
	Total Previous Year:-	0	2025050	0	2025050	0	0	0	0	2025050	0

OMKAR OVERSEAS LIMITED

10. Non Current Investment

	AS AT 31/03/2014	AS AT 31/03/2013
Non Trade Investment		
Investment in Equity Shares	0	0
Unquoted Investments	0	0
	0	0
Aggregate value of Quoted Investment	Nil	Nil
Aggregate Value of Unquoted Investment	0	0

11. Long term Loans & Advances

	AS AT 31/03/2014	AS AT 31/03/2013
Deposits	0	0
Balance with Statutory / Govt. Authority	0	0
Fixed Deposits with Banks, etc.	0	0
Interest Accured on Fix Deposit	0	0
N.S.C.	0	0
	0	0

12. Inventories

	AS AT 31/03/2014	AS AT 31/03/2013
Raw Material	0	0
Work in Progress	0	0
Finished/Traded Goods	5255865	0
	5255865	0

13. Trader Receivables

	AS AT 31/03/2014	AS AT 31/03/2013
a. Trade receivables outstanding for a period exceeding six months from the date they were due for payment	0	0
Secured Considered good	0	0
Unsecured considererd good	0	0
Doubtful	0	0
Less: Provision for Doubtful trade receivable	0	0
Total - a	0	0
b. Other Trade Receivables	20333848	86195017
Secured Considered good	0	0
Unsecured considererd good	20333848	86195017
Doubtful	0	0
Less: Provision for Doubtful trade receivable		0
Total - b	20333848	86195017
Total-a + b	20333848	86195017

OMKAR OVERSEAS LIMITED

14. Cash and Bank Balance

	AS AT 31/03/2014	AS AT 31/03/2013
Balance with Banks	6661	14487
Cash on Hand	78546	46761
	85207	61248

15. Other Short Term Loans & Advances

	AS AT 31/03/2014	AS AT 31/03/2013
Deposits	0	0
Subsidy Receivable	0	0
Balance with Statutory / Govt. Authority (TDS)	0	0
Other Loans & Advances (Unsecured but considered Good)	37850000	38012958
Pre paid Expenses	0	0
	37850000	38012958

16. Other Current Assets

	AS AT 31/03/2014	AS AT 31/03/2013
Goods in Transit	0	0
Preliminary Exps. A/c	0	0
	0	0

17. Revenue From Operations

Revenue from operations	AS AT 31/03/2014	AS AT 31/03/2013
Sales of Products		
Finished/Traded Goods (Net of Returns, Rebate & Discount)	130073644	87808745
Sale of Services		
Job Work	0	0
Other Operating Revenue		
Scrap sales	0	0
Misc. Sales Cloth & Chindi	0	0
Revenue from Operations (Gross)	130073644	87808745
Less: Excise Duty	0	0
Revenue from Operations (Net)	130073644	87808745
Details of Product sold		
Details of Manufactured Goods		
Grey Fabrics	0	0
Finished/Traded Fabrics	130073644	87808745
Export Sales	0	0
	130073644	87808745

OMKAR OVERSEAS LIMITED

18. Other Income

	AS AT 31/03/2014	AS AT 31/03/2013
Interest income on Bank Deposit	0	0
Others (Net of Interest Exps.)	0	0
Prior Period Items	1600	13818
Discount Income	0	20
	1600	13838

19. Cost of raw material and components consumed

	AS AT 31/03/2014	AS AT 31/03/2013
Inventory at the beginning of the year	0	0
Add.: Purchase	0	0
	0	0
Less: inventory at the end of the year	0	0
Cost of raw material and components consumed	0	0
Details of Raw Materials Consumed		
Grey Cloth	0	0
	0	0

20. (Increase) / decrease in inventories

	AS AT 31/03/2014	AS AT 31/03/2013
Inventories at the end of the year		
Finished/Traded Goods	5255865	0
Work-in-Progress	0	0
	5255865	0
Inventories at the beginning of the year		
Finished/Traded Goods	0	0
Work-in-Progress	0	0
	0	0
Net (Increase)/decrease	-5255865	0

21. Employee Benefit Expenses

	AS AT 31/03/2014	AS AT 31/03/2013
Salary, Wages & Bonus	96000	76000
	96000	76000

22. Finance Costs

	AS AT 31/03/2014	AS AT 31/03/2013
Bank Charges	45236	1677
	45236	1677

OMKAR OVERSEAS LIMITED

23. Other Expenses

	AS AT 31/03/2014	AS AT 31/03/2013
Manufacturing Expenses	0	0
Administrative Expenses		
Audit Fee	33708	27575
Postage & Courier Exps.	0	16895
Filing Fees Exp.	1640	5343
Consultancy Fees	188147	282815
Travelling Exp.	0	7500
Listing Expesense	188652	0
Membership & Subscription Fees	2837	0
Legal & Professional Exps	125949	63210
Printing & Stationery	0	17000
Electric Expenses	16655	0
Sundry Balance W/off	2988	40
	560576	420378

24. The Revised Schedule VI has become effective from 1 April, 2013 for the preparation of financial statements. This has significantly impacted the disclosure and presentation made in the financial statements. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure

25. Figures have been rounded off to nearest rupee.

26. Balance of Sundry Debtors, Creditors, Loans and advances, unsecured loans are subject to confirmation.

27. C.I.F. value of imports NIL NIL

28. Earning /expenditure in foreign currency NIL NIL

29. Contingent liabilities & CommitmentsNILNIL

30. Quantitative Information :-

	31 March 2014		31 March 2013	
	Qty. (Mtr./Kgs.)	Amount (₹)	Qty. (Mtr./Kgs.)	Amount (₹)
A. Raw Material Consumed (Indigenous Only) Grey Cloth (in Mtrs.)	0	0	0	0
B. Opening Stock : Grey Cloth	0	0	0	0
C. Closing Stock : Grey/Printed Cloth (Traded)	41928	5255865	0	0
D. Sales Grey/Printed Cloth (Traded)	1644104	130073644	880772	87808745
Job Work	0	0	0	0

OMKAR OVERSEAS LIMITED

31. Break up of expenditure incurred on employees who were in receipt of remuneration aggregating ₹ 2400000/- or more for year or ₹ 200000/- or more per month, where employed for a part of the year ₹ Nil (Previous Year ₹ Nil).

32. The Profit and Loss Account includes:

	AS AT 31/03/2014	AS AT 31/03/2013
Auditors Remuneration	33708	27575

33. DEFERRED TAX

	AS AT 31/03/2014	AS AT 31/03/2013
Major components of deferred tax are:		
Deferred Tax Liability	0	0
Depreciation		
Deferred Tax Assets		
Disallowance under the Income Tax Act, 1961		
Deferred Tax Liability (Net)	0	0

34. Micro & Small Enterprises Dues

As per information given to us there were no amount overdue and remaining outstanding to small scale and /or ancillary Industrial suppliers on account of principal and /or interest as at the close of the year. Based on the information available with company, there are no dues outstanding to Micro and Small Enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006 for more than 45 days as at March 31, 2014.

35. The Revised Schedule VI has become effective from 1st April, 2013 for the preparation of financial statements. This has significantly impacted the disclosure and presentation made in the financial statements. Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.

As per our report of even date

**FOR & ON BEHALF OF THE BOARD OF DIRECTORS OF
OMKAR OVERSEAS LIMITED**

For NAHTA JAIN & ASSOCIATES

Chartered Accountants
(Firm Regn. No. 106801W)

(CA GAURAV NATHA)

PARTNER
M.NO.116735

DIRECTOR
DIN:01135440

DIRECTOR
DIN:00413530

Place : Ahmedabad.
Date : 29/05/2014

Place : Ahmedabad.
Date : 29/05/2014

OMKAR OVERSEAS LIMITED

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OMKAR OVERSEAS LIMITED

Registered Office- 212, New Cloth Market, O/S. Raipur Gate, Raipur, Ahmedabad 380 002
Phone No.: 91-79-25732981-86

CIN: L51909GJ1994PLC023680

Email: omkaroverseas212@gmail.com

ATTENDANCE SLIP

Regd. Folio No.

** DP ID

** Client ID

Eighteenth Annual General Meeting -2014

I certify that I am a member/ proxy for the member of the Company.

I hereby record my presence at the 18th Annual General Meeting of the Company held on Tuesday, 30th September, 2014 at 11:30 A.M. at 212, New Cloth Market, O/s. Raipur Gate, Raipur, Ahmedabad - 380002

*Member's/ Proxy's Name in Block Letter

*Member's/ Proxy Signature

Note:

1. Member/ Proxy must bring the Attendance Slip to the Meeting and hand it over, duly signed, at the registration counter.
2. The copy of the Notice may please be brought to the Meeting Hall.

* Strike out whichever is not applicable.

** Applicable only in case of investors holding shares in Electronic Form.

OMKAR OVERSEAS LIMITED

Registered Office- 212, New Cloth Market, O/S. Raipur Gate, Raipur, Ahmedabad 380 002
Phone No.: 91-79-25732981-86

CIN: L51909GJ1994PLC023680

Email: omkaroverseas212@gmail.com

PROXY FORM

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 **Omkar Overseas Limited**, 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 : .., or failing him
3. Name :
Address :
E-mail Id :
Signature : .., or failing him

as my / our proxy to attend and vote (on a poll) for me / us and on my /our behalf at the 18th Annual General Meeting to be held onday theday of, 2014 at A.M. at the Registered Office of the Company situated at **212, New Cloth Market, O/s. Raipur Gate, Raipur, Ahmedabad- 380002** and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1. To Approve the Annual Accounts & directors Report and Auditors Report for the year ended on 31.03.2014
2. To Re-Appoint M/s. Nahta Jain & Associates. as Statutory Auditor for the year ended 2014-2015.
3. To Re-appoint Mr. Niranjana D. Agarwal as Independent director.
4. To Re-appoint Mr. Shivbhagwan R. Bohra as an Independent Director

Signed this 30th day of September, 2014.

Signature of Shareholder

**Affix
Re.1/-
Revenue
Stamp**

Signature of Proxy holder(s)

Registered Post

To,

ELECTRONIC VOTING PARTICULARS

EVEN (E- Voting Event Number)	USER ID	PASSWORD/PIN

If undelivered, please return to

OMKAR OVERSEAS LIMITED

Regd. Office :

212, New Cloth Market,

O/S. Raipur Gate, Ahmedabad - 380 002.

CIN: L51909GJ1994PLC023680

Email: omkaroverseas212@gmail.com