



OMKAR OVERSEAS LTD.

(A Government recognised Export House)

Email: omkaroverseas212@gmail.com

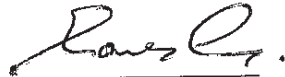
Fax No. : 91-79-25732986, 25732981-85

CIN: L51909GJ1994PLC023680

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	31st March, 2015
3	Type of Audit observation	Un-Qualified
4	Frequency of observation	N.A.
5	To be signed by- CEO	 Ramesh Deora Director & CEO DIN: 01135440



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FORM B

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, 2015
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:	On our application, ASEL Listing Committee reviewed and approved to delist the equity shares of the Company from the list of Listed Securities of the ASEL with effect from January 27, 2015.
5	To be signed by- CEO	 Ramesh Deora Director & CEO DIN: 01135440

OMKAR OVERSEAS LIMITED

19th Annual Report
2014-2015

BOARD OF DIRECTORS	Mr. Ramesh Deora (DIN: 01135440)	Chairman
	Mr. Niranjn Agarwal (DIN: 00413530)	Director
	Mr. Shivbhagwan Bohra (DIN: 00419134)	Director
	Ms. Chinar Rajkumar Jethwani (DIN: 07141393)	Director (w.e.f. 31.03.2015)
CHIEF EXECUTIVE OFFICER	Mr. Ramesh Deora	w.e.f. 10.02.2015
CHIEF FINANCIAL OFFICER	Mr. Niranjn Agarwal	w.e.f. 10.02.2015
INTERNAL AUDITOR	M/s. R. R. Jain & Associates Chartered Accountants	
SECRETARIAL AUDITOR	M/s. Umesh Ved & Associates Company Secretaries	
AUDITORS	M/s. Nahta Jain & Associates Chartered Accountants	
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 Private Limited 303, 3rd Floor, Shopper's Plaza - V, Opp. Municipal Market, C. G. Road, Navrangpura, Ahmedabad-380009 Telefax: 079-26465179 E mail: 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.: 91-79-22132078

CIN: L51909GJ1994PLC023680

E - mail: omkaroverseas212@gmail.com

NOTICE is hereby given that 19th (Nineteenth) Annual General Meeting of the members of the Company will be held on Wednesday, 30th September, 2015 at 04.00 p.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 Audited Balance sheet as on 31st March, 2015 and Profit and Loss Account for the year ended on that date together with the Cash flow Statement along with the Directors Report and Auditors Report thereon.
2. To consider and if thought fit to pass with or without modification the following resolution as an Ordinary Resolution

“RESOLVED THAT pursuant to the provisions of Sections 139, 141,142 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made there under, the appointment of M/s. Nahta Jain & Associates (Firm Registration No. 106801W), as Auditors of the Company approved by ordinary resolution passed at the 18th Annual General Meeting of the Company, to hold office from the conclusion of the 18th Annual General Meeting until the conclusion of the 21st Annual General Meeting, be and is hereby ratified for the balance term and accordingly they continue to hold office from the conclusion of the 19th Annual General Meeting until the conclusion of the 21st Annual General Meeting on such remuneration as may be fixed by the Board, apart from reimbursement of out of pocket expenses as may be incurred by them for the purpose of audit.”

SPECIAL BUSINESS :

3. To consider and if thought fit, to pass with or without modifications if any, the following resolution as an Ordinary Resolution :-

“RESOLVED THAT pursuant to provisions of section 149, 152 read with schedule IV & all other applicable provisions the Companies Act 2013 & the Companies (Appointment & Qualification of Directors) Rules 2014 (including any statutory modifications or re-enactment thereof for time being in force.) Ms. Chinar Rajkumar Jethwani (DIN: 07141393) who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. 31st March, 2015 under Section 161 of the Companies Act, 2013 and who

holds office up to the date of the forth coming Annual General Meeting, being eligible for reappointment as an Independent Director of the Company to hold office for five consecutive years for a term up to the annual general meeting of the Company for the year 2020, whose period of office shall not be liable to determination by retirement of Directors by rotation.”

4. To consider and pass, with or without modification(s), the following resolution as a Special Resolution:-

“**RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company.

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

For and on behalf of the Board of
OMKAR OVERSEAS LIMITED

Ramesh Deora
Chairman
DIN: 01135440

Dated: 10th August, 2015

NOTES:

1. A member entitled to attend and vote at the meeting is also entitled to appoint one or more proxies and that a proxy need not be a member of the company. Proxies in order to be effective must be deposited not less than 48 hours before the commencement of the meeting. A member cannot hold more than 50 proxies. Proxies submitted on behalf of the Companies, Societies, etc., must be supported by an appropriate resolution/authority as applicable.
2. The Register of Members and Share Transfer Books will remain close from 25th September, 2015 to 30th September, 2015 (both days inclusive).
3. Members are requested to intimate about the change in address, if any.
4. Members are requested to bring the copies of the annual report as the same will not be distributed at the annual general meeting.
5. Pursuant to Section 72 of the Companies Act, 2013, Members who hold shares in the physical form can nominate a person in respect of all the shares held by them singly or jointly.
6. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rules framed there under, 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 19th 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 19th Annual general Meeting of the Company, inter alia, indicating the process and manner of e-voting is being sent through the permitted mode.

THE INSTRUCTIONS FOR SHAREHOLDERS VOTING ELECTRONICALLY ARE AS UNDER :

- (i) The voting period begins on Saturday, 26th September, 2015 (9:00 a.m.) and ends on Tuesday, 29th September, 2015 (5:00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 23rd September, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DPID 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:

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) Members who have not updated their PAN with the Company/ Depository Participant are requested to use the Sequence No. printed on Address Slip/email to the members pertaining to the Notice of this AGM.
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 member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach 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.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant < **OMKAR OVERSEAS LIMITED** > on which you choose to vote.
- (xii) 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.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non – Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for 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.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xii) 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.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- (xiii) 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.
- (xiv) 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.
- (xv) 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.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Statement pursuant to Section 102(1) of the Companies Act, 2013 for Item No. 4 of the accompanying notice is as under:

ITEM NO. 3:

The Board of Directors had appointed **Ms. Chinar Rajkumar Jethwani (DIN: 07141393)** w.e.f 31st March, 2015 as Additional Director of the Company to hold the office up to the date of Annual General Meeting.

The Company has also received declarations from **Ms. Chinar Rajkumar Jethwani (DIN: 07141393)** that she meets with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act.

She is eminent personality in her field. Your Board considers that her association with the company would be of immense benefit to the Company. In the opinion of the Board, **Ms. Chinar Rajkumar Jethwani (DIN: 07141393)** fulfills the conditions for appointment as Independent Director as specified in the Act. **Ms. Chinar Rajkumar Jethwani (DIN: 07141393)** is independent of the management.

Brief resume of **Ms. Chinar Rajkumar Jethwani (DIN: 07141393)** along with additional information are provided below :

Name of the Director	Chinar Rajkumar Jethwani
Father Name	Rajkumar Laxmichand Jethwani
Date of Birth	25/09/1991
Date of Appointment	31/03/2015
Qualification	Company secretary
Name of the Companie(s) in which she is a director	1) Jay Chemical Industries Limited
Specific functional Areas	Corporate Law
Shareholding in the Company as on 31st March, 2015	Nil

The Board of Directors recommends her appointment as Independent Director, whose period of office is not liable to determination by retirement of Directors by rotation under the provisions of the Companies Act, 2013.

None of the Directors or key managerial personnel or their relatives other than Ms. **Chinar Rajkumar Jethwani**, are in any way concerned or interested in the proposed resolution.

ITEM NO. 4 :-

As you are aware that with the applicability of the provisions of the Companies Act, 2013 and the rules there under, it is desirable to alter the provisions of the Articles of Association of the Company so as to include the provisions of the new Act.

Adoption of new set of Articles of Association requires approval of the members through Special Resolution passed at General Meeting. Hence Board of Director of your Company has placed the above resolutions for your kind consideration and approval.

Altered set of Articles of Association of the Company as initialed by the Chairman of the Board for the purpose of identification is available for inspection at the registered office of the Company during business hours on any working day.

None of the Director is interested or concerned in the above resolution except to the extent of the share holding in the Company.

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

Dated: 10th August, 2015

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

**Ramesh Deora
Chairman
DIN: 01135440**

DIRECTORS REPORT

To,
The members,

Your Directors have the pleasure in presenting the 19th Annual Report together with the Audited Statement of Account for the year ending on 31st March, 2015.

Financial Results :

(Amt. in Rupees)

Particulars	2014 - 2015	2013 - 2014
Revenue from operations	7,44,80,326	13,00,73,644
Other Income	11,617	1,600
Total revenue	7,44,91,943	13,00,75,244
Expenditure		
Employee benefits expenses	1,47,000	96,000
Other expenses	7,38,82,629	12,94,43,331
Total expenses	7,40,29,629	12,95,39,331
Profit before exceptional and extra		
Ordinary items and tax	4,62,314	5,35,913
Profit before tax	4,62,314	5,35,913
Tax expense :		
Income tax for earlier years	NIL	NIL
Provision for income tax	1,00,000	1,25,000
Net profit for the year	3,62,314	4,10,913

PRESENT OPERATIONS & FUTURE PROSPECTS:

During the year under review, the revenue from operations of company was Rs.744.80 Lacs compared to the previous years of Rs. 1300.73 Lacs. The Company has made profit of Rs. 3.62 Lacs as compared to Profit of Rs. 4.10 Lacs in previous year.

Your Directors are hopeful to exploit the present resources in efficient manner and achieve better results in the future.

OPERATIONS:

During the year under the review the total income decreased by 42.74 % in comparison to the previous year. The total expenses have decreased by 42.85 % and the net profit after tax has decreased by 11.83 %.

DIVIDEND:

As Company has inadequate Profit, your directors do not propose any dividend for the current year to conserve the resources.

DETAILS OF DIRECTORS / KEY MANAGERIAL PERSONNEL APPOINTED/RESIGNED:

- i. **Retirement by Rotation:**
Pursuant to the provisions of Section 152(6) of the Companies Act, 2013, none of the directors are liable for retire by rotation at the ensuing Annual General Meeting.
- ii. **Cessation:**
There was no cessation of director during the year.
- iii. **Appointment of Additional/ Independent Women Director**
Ms. Chinar Rajkumar Jethwani was appointed as an Additional Director (Independent Women Director) on the Board w.e.f. 31st March, 2015. Ms. Chinar Rajkumar Jethwani, Additional Director to hold office till this Annual General Meeting proposed to be appointed as an Independent Director for a period of 5 years. The necessary resolution proposing her appointment as Independent Director has been proposed in the Notice convening the said Annual General meeting.
- iv. **Appointment of CEO & CFO**
During the Year under review in compliance with the provisions of Sections 197 and 203 and all other applicable provisions, if any, of the Companies Act, 2013 Mr. Ramesh Deora was appointed as Chief Executive Officer and Mr. Niranjana Agarwal as Chief Finance Officer w.e.f. 10th February, 2015.
- v. **Key Managerial Personnel:**
The following persons were designated as Key Managerial Personnel:
 1. Mr. Niranjana Agarwal, Chief Financial Officer
 2. Mr. Ramesh Deora, Chief Executive Officer

DETAILS OF HOLDING / SUBSIDIARY COMPANIES / JOINT VENTURES / ASSOCIATE COMPANIES:

The Company didn't had any Holding/ Subsidiary/ Joint Ventures/ Associate Companies at the start of the year, during the year or at the end of the year and hence there is no requirement of giving the statement containing the salient feature of the financial statement of the company's subsidiary or subsidiaries, associate company or companies and joint venture or ventures.

DEPOSIT:

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

VOLUNTARY DELISTING OF COMPANY'S EQUITY SHARES FROM THE AHMADABAD STOCK EXCHANGE LIMITED

During the Financial 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 Ahmadabad Stock Exchange Limited

On our application, ASEL Listing Committee reviewed and approved to delist the equity shares of the Company from the list of Listed Securities of the ASEL with effect from 27th January, 2015.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS:

During the year under review there were no significant and material orders passed by any Regulators or Court or Tribunals which may have impact on the going concern status. No order has been passed by any Regulators or Court or Tribunals which may have impact on the Company's operation in future.

INTERNAL FINANCIAL CONTROLS:

The internal financial controls with reference to the Financial Statements are commensurate with the size and nature of business of the Company. The Company has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information.

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

Pursuant to Rule 8 (3) of Companies (Accounts) Rules, 2014, the Board of Directors hereby declares that there are no particulars to report for the Conservation of Energy & Technology Absorption. There is no foreign exchange earnings and outgo during the year under the review.

PERSONNEL:

There was no employee drawing remuneration requiring disclosure under the Rule 5 (2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

DISCLOSURE UNDER SECTION 197(12) AND RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

There was no employee drawing remuneration requiring disclosure under section 197(12) and Rule 5 (1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Required details are annexed to this report as **Annexure “A”**.

AUDIT COMMITTEE

The Audit Committee of the Board of Directors of the Company consisted of three Directors viz. Mr. Niranjana Dwarkaprasad Agarwal, Mr. Shivbhagvan R. Brohra and Ms. Chinara Rajkumar Jethwani. Majority members of the Audit Committee are Independent and non-executive Directors. Mr. Shivbhagvan R. Brohra, is the Chairman of the Audit Committee.

During the Year under review, total four Meetings of the Board of Directors of the Company were held.

The Composition and the Terms of Reference of the Audit Committee is as mentioned in the provisions of Section 177 of the Companies Act, 2013 and clause 49 of the Listing Agreement with the Stock exchanges as amended from time to time. The Statutory Auditor, Internal Auditor and Chief Finance Officer and Chief Executive Officer usually attend the Meeting of the Audit Committee.

AUDITORS**i. Statutory Auditor and their Report**

In the last Annual General Meeting held on 30th September, 2014, M/s. Nahta Jain & Associates (Firm Registration No. 106801W) Chartered Accountants, have been appointed Statutory Auditors of the Company for a period of 3 (Three) years. Ratification of appointment of Statutory Auditors is being sought from the members of the Company at the ensuing Annual General Meeting. They have confirmed their eligibility and willingness to accept office, if re-appointed.

The observations made in their report are dealt with in the notes forming part of the Accounts at appropriate places which are self-explanatory.

ii. INTERNAL AUDITOR

M/s. R. R. Jain & Associates, Chartered Accountant, are Internal Auditors of the Company. The Audit Committee of the Board of Directors in consultation with the Internal Auditors, formulate the scope, functioning periodicity and methodology for conducting the internal audit.

iii. SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT

The Board of Directors of the Company has, in compliance with the provisions of Section 304(1) of the Companies Act, 2013 and rules made in this behalf, appointed M/s. Umesh Ved & Associates, Company Secretaries to carry out Secretarial Audit of the Company for the financial year 2014-15. The Report of the Secretarial Auditor is annexed to this Report as **Annexure 'B'** which is self explanatory and give complete information.

EXPLANATION TO THE QUALIFICATIONS IN AUDITOR'S REPORT AND SECRETARIAL AUDIT REPORT :

There are no qualifications or adverse remarks in the Auditor's Report. Explanation on qualification adverse remark made in Secretarial Audit Report is as under.

Qualification/ Adverse Remark	Explanation
The Company is yet to appoint the Company Secretary as specified under the provisions of Section 203 under the Companies Act, 2013.	The Company was not able to get a fit and proper candidate at remuneration commensurate with the size of the Company. The Company did make sufficient attempts to appoint full time Company Secretary, however, was unable to find / appoint any suitable candidate. However, the company has made appointment of the women director, i.e. Ms. Chinar Jethwani, who is a Company Secretary by profession guiding for the compliance of the company related to the same area.
The requisite Form MR-1 are yet to be filed by the Company with the Registrar of Company as specified under the provisions of Section 203 under the Companies Act, 2013 in respect of the return of appointment of a Chief Financial Officer and Chief Executive Officer.	The company is in process of filing the requisite forms and the compliance of the same will be made soon. However, Board assures that it will be complied with now onwards.
The Form DIR-12 is yet to be filed by the Company with the Registrar of Company as specified under the provisions of Section 170 under the Companies Act, 2013 in respect of the return of appointment of a Chief Financial Officer and Chief Executive Officer.	
The Form MGT-14 is yet to be filed by the Company with the Registrar of Company as specified under the provisions of Section 179 under the Companies Act, 2013 in respect of appointment of Secretarial Auditor, Internal Auditor, Chief Financial Officer and Chief Executive Officer.	

Qualification/ Adverse Remark	Explanation
The composition of the Nomination and Remuneration Committee of the Board is not in compliance of provisions of section 178 of the Companies Act, 2013 and rules made thereof as the Company is yet to appoint Non-Executive Directors in the company.	The Company had proper composition of the Nomination and Remuneration Committee. However, due to the appointment of Mr. Niranjn Agarwal as Chief Financial Officer, who was Non-Executive director in the company prior to such appointment as KMP, the company requires to appoint one more Non Executive Director to complete the composition of the Nomination and remuneration committee.. The Company is looking for fit and proper candidate for the said position to complete the composition of the Nomination and Remuneration Committee of the Board.
The Company is yet to make its website i.e. www.omkaroverseasltd.com functional containing basic information of the Company pursuant to Clause 54 of the Listing Agreement.	The website of the company is under maintenance, the required details as per the Companies Act, 2013 and Listing Agreement will be made available as soon as possible. However, Board assures to comply with the same in future.

LISTING:

The shares of the company are listed at BSE Limited. Listing fees of BSE Limited is paid for the year 2015 – 2016.

DIRECTORS RESPONSIBITLY STATEMENT:

As required under the provisions of Section 134 of the Act, your Directors report that:

- (a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- (b) 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 a true and fair view of the state of affairs of the Company at the end of the financial year and of the profits of the Company for that period.
- (c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (d) The Directors have prepared the annual accounts on a going concern basis.

- (e) The Directors have laid down internal financial controls as required by Explanation to Section 134(5)(e) of the Act) to be followed by the Company and such internal financial controls are adequate and are operating effectively.
- (f) The Directors have devised proper systems to ensure compliance with the provisions of applicable laws and such systems are adequate and operating effectively.

CORPORATE GOVERNANCE:

The Clause 49 of the Listing Agreement regarding Corporate Governance is not applicable to the Company, the paid-up capital of the company being less than Rs.10 crores and networth is less than 25 crores, the threshold limit as prescribed therein.

RELATED PARTY TRANSACTIONS:

During the year under review there has been no transaction entered into with the related parties.

PARTICULARS OF LOANS / GUARANTEES / INVESTMENT:

The Particulars of loans, guarantee or investment made under Section 186 of the Companies Act, 2013 are furnished in the Notes to the Financial Statements for the year ended 31st March, 2015.

INVESTMENT IN UNQUOTED SHARES:

The Company has not made any investment in unquoted shares.

RISK MANAGEMENT POLICY:

The Company has a structured risk management policy. The Risk management process is designed to safeguard the organisation from various risks through adequate and timely actions. It is designed to anticipate, evaluate and mitigate risks in order to minimize its impact on the business. The potential risks are inventorised and integrated with the management process such that they receive the necessary consideration during decision making. It is dealt with in greater details in the management discussion and analysis section.

STATEMENT OF INDEPENDENT DIRECTORS:

The following Directors are independent in terms of Section 149(6) of the Act :

- (a) Mr. Shivbhagvan R. Brohra
(b) Ms. Chinar Rajkumar Jethwani

The Company has received requisite declarations/ confirmations from all the above Directors confirming their independence.

EXTRACT OF THE ANNUAL RETURN:

Pursuant to provision of Section 92 and 134 and other applicable provision of the Companies

Act, 2013 and of Rule 12 (1) of Companies (Management and Administration) Rules, 2014 the extract of the annual return in form MGT 9 for the Financial Year ended on 31st March, 2015 is annexed as **Annexure ‘C’** to this Report.

NUMBER OF BOARD MEETINGS:

The calendar of meetings to be held in a year is decided in advance by the Board and circulated to the Directors. During the year, four Board meetings were convened and held. The gap between two consecutive meetings was not more than one hundred and twenty days as provided in section 173 of the Act.

CORPORATE SOCIAL RESPONSIBILITY:

The Provision of Section 135 of the Companies Act, 2013 regarding Corporate Social Responsibility is not applicable to the company.

ANNUAL PERFORMANCE EVALUATION:

In compliance with the provisions of the Act and voluntarily under Clause 49 of the Listing Agreement, the performance evaluation was carried out as under:

Board:

In accordance with the criteria suggested by The Nomination and Remuneration Committee, the Board of Directors evaluated the performance of the Board, having regard to various criteria such as Board composition, Board processes, Board dynamics etc. The Independent Directors, at their separate meetings, also evaluated the performance of the Board as a whole based on various criteria. The Board and the Independent Directors were of the unanimous view that performance of the Board of Directors as a whole was satisfactory.

Committees of the Board:

The performance of the Audit Committee, the Nomination and Remuneration Committee, The Stakeholder Relationship Committee was evaluated by the Board having regard to various criteria such as committee composition, committee, processes, committee dynamics etc. The Board was of the unanimous view that all the committees were performing their functions satisfactorily and according to the mandate prescribed by the Board under the regulatory requirements including the provisions of the Act, the Rules framed thereunder and the Listing Agreement.

Individual Directors:

(a) Independent Directors: In accordance with the criteria suggested by The Nomination and Remuneration Committee, the performance of each independent director was evaluated by the entire Board of Directors (excluding the director being evaluated) on various parameters like engagement, leadership, analysis, decision making, communication, governance and interest of stakeholders. The Board was of the unanimous view that each independent director was a reputed professional and brought his/her rich experience to the deliberations of the Board. The Board also appreciated the contribution made by all the independent directors in guiding the

management in achieving higher growth and concluded that continuance of each independent director on the Board will be in the interest of the Company.

(b) Non-Independent Directors: The performance of each of the non-independent directors (including the chair person) was evaluated by the Independent Directors at their separate meeting. Further, their performance was also evaluated by the Board of Directors. The various criteria considered for the purpose of evaluation included leadership, engagement, transparency, analysis, decision making, functional knowledge, governance and interest of stakeholders. The Independent Directors and the Board were of the unanimous view that each of the non-independent directors was providing good business and people leadership.

MATERIAL CHANGES AND COMMITMENTS IF ANY AFTER BALANCESHEET DATE:

There was no Material changes after the balance - sheet date.

APPRECIATION:

Your Directors wish to convey their thanks to all the bankers, suppliers, customers and other persons for their continued support to the company.

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

Dated: 10th August, 2015

For and on behalf of the Board of
OMKAR OVERSEAS LIMITED

Ramesh Deora
Chairman
DIN: 01135440

“ANNEXURE-A”**Disclosure under Section 197(12) and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

- (I) the ratio of remuneration of each director to the median remuneration of the employees of the company for the financial year 2014-15:

During the period no remuneration was paid to any Director, hence ratio of remuneration stands at 0 (zero)

- (ii) the percentage increase in remuneration of each director CFO, CEO, Company Secretary or Manager, if any, in the financial year 2014-15:

Mr. Niranjana Agarwal #	CFO	Nil
Mr. Ramesh Deora #	CEO	Nil
#Appointed during the financial year 2014-15 and hence there is no comparison.		

- (iii) **Market Capitalisation**

Date	Issued Shares	Closing Market Price Per Share (Rs.)	EPS (Rs)	PE Ratio	Market Capitalisation (Rs. In Cr.)
31.03.2014	50,00,000	1.42	0.08	17.75	0.71
31.03.2015	50,00,000	1.80	0.07	25.71	0.90
Increase/ (Decrease)	Nil	0.38	(0.01)	7.96	0.19
Increase/ (Decrease)%	Nil	26.76%	(12.5%)	44.85%	26.76%

The company came out with the IPO at a price of Rs. 10/- per share. The market price of the share as on 31st March, 2015 was Rs. 1.80/- on BSE Limited. The variation in price is -82%.

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

For and on behalf of the Board
Of **OMKAR OVERSEAS LIMITED**

Dated: 10th August, 2015

Ramesh Deora
Chairman
DIN: 01135440

Form No. MR-3

SECRETARIAL AUDIT REPORTFOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2015

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
OMKAR OVERSEAS LIMITED

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2015 according to the provisions of:

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

- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not Applicable to the Company during the Audit Period)
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not Applicable to the Company during the Audit Period)
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not Applicable to the Company during the Audit Period)
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not Applicable to the Company during the Audit Period)
- (vi) We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company. The list of major head / groups of Acts, Laws and Regulations as applicable to the Company is as under:
1. Income-tax Act, 1961 and Indirect Tax Laws;
 2. Labour Laws & other incidental laws related to labour and employees appointed by the company.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India. (Not Applicable to the Company during the Audit Period)
- (ii) The Listing Agreements entered into by the Company with Stock Exchanges.

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

The Company is yet to appoint the Company Secretary as specified under the provisions of Section 203 under the Companies Act, 2013.

The requisite Form MR-1 are yet to be filed by the Company with the Registrar of Company as specified under the provisions of Section 203 under the Companies Act, 2013 in respect of the return of appointment of a Chief Financial Officer and Chief Executive Officer.

The Form DIR-12 is yet to be filed by the Company with the Registrar of Company as specified under the provisions of Section 170 under the Companies Act, 2013 in respect of the return of appointment of a Chief Financial Officer and Chief Executive Officer.

The Form MGT-14 is yet to be filed by the Company with the Registrar of Company as specified under the provisions of Section 179 under the Companies Act, 2013 in respect of appointment of Secretarial Auditor, Internal Auditor, Chief Financial Officer and Chief Executive Officer.

The composition of the Nomination and Remuneration Committee of the Board is not in compliance of provisions of section 178 of the Companies Act, 2013 and rules made thereof as the Company is yet to appoint Non-Executive Directors in the company.

The Company is yet to make its website i.e. www.omkaroverseasltd.com functional containing basic information of the Company pursuant to Clause 54 of the Listing Agreement.

We further report that:

The Board of Directors of the Company is duly constituted subject to our observations made herein above. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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

Place: Ahmedabad

Umesh Ved

Date : 10th August, 2015

For, Umesh Ved & Associates
Company Secretaries
FCS No.: 4411
C.P. No.: 2924

To.
The Members,
Omkar Overseas Limited.

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

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

Place: Ahmedabad
Date : 10th August, 2015

Umesh Ved
For, Umesh Ved & Associates
Company Secretaries
FCS No.: 4411
C.P. No.: 2924

Form No. MGT-9**Extract of Annual Return as on the Financial Year Ended on 31.03.2015**

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. Registration and Other Details:

i.	CIN	L51909GJ1994PLC023680
ii.	Registration Date	25/11/1994
iii.	Name of the Company	OMKAR OVERSEAS LIMITED
iv.	Category/Sub-Category of the Company	Public Company Limited by Shares
v.	Address of the Registered office and contact details(w.e.f. 28.08.2015)	212 New Cloth Market o/s Raipur Gate , Ahmedabad-380002 E-mail : omkaroverseas212@gmail.com Contact No. : 079 - 22132078
vi.	Whether listed company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Link Intime (India) Private Limited C-13, Pannalal Silkmills Compound, L B S Marg, Bhandup (w),Mumbai-400078 Contact No. : 022 - 2594 6970

II. Principal Business Activities of the Company:

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Trading in Textiles	51494	100

III. Particulars of Holding, Subsidiary and Associate Companies:

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	%of shares held	Applicable Section
1					
2			NIL		
3					
4					

I. Share Holding Pattern (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during The year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
1) Indian									
a) Individual/ HUF	358346	0	358346	7.17	358346	0	358346	7.17	0
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any Other	0	0	0	0	0	0	0	0	0
Sub-total(A)(1):-	358346	0	358346	7.17	358346	0	358346	7.17	0
2) Foreign									
g) NRIs-Individuals	0	0	0	0	0	0	0	0	0
h) Other-Individuals	0	0	0	0	0	0	0	0	0
i) Bodies Corp.	0	0	0	0	0	0	0	0	0
j) Banks / FI	0	0	0	0	0	0	0	0	0
k) Any Other....	0	0	0	0	0	0	0	0	0
Sub-total(A)(2):-	0	0	0	0	0	0	0	0	0
Total Shareholding of (A)(1)+(A)(2)	358346	0	358346	7.17	358346	0	358346	7.17	0
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total(B)(1)	0	0	0	0	0	0	0	0	0

2. Non Institutions									
a) Bodies Corp.									
(i) Indian	463930	0	463930	9.28	470595	0	470595	9.41	0.13
(ii) Overseas									
a) Individuals									
(i) Individual Shareholders holding nominal share capital upto Rs. 1 lakh	1989438	0	1989438	39.79	1988914	0	1988914	39.78	-0.01
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1539476	219100	1758576	35.17	1526046	219100	1745146	34.90	-0.277
c) Other (Specify)	327810	0	387810	6.56	335099	0	335099	6.70	0.14
Sub-total(B)(2)	4320654	219100	4539754	90.80	4320654	219100	4539754	90.80	0
Total Public Shareholding (B)=(B)(1)+ (B)(2)	4320654	219100	4539754	90.80	4320654	219100	4539754	90.80	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	4679000	219100	4898100	100.00	4679000	219100	4898100	100.00	0

ii. Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	
1.	Pooja Agarwal	189829	3.80	0	189829	3.80	0	0
2.	Champalal Agarwal	168517	3.37	0	168517	3.37	0	0
	Total	358346	7.17	0	358346	7.17	0	0

iii. Change in Promoters' Shareholding (please specify, if there is no change

Sr. No	Name of the Promoter / Promoter Group	Shareholding at the beginning of the year (01.04.2014)		Date	Increase/ Decrease in Shareholding	Reason	Cumulative Shareholding during the year (31.03.2015)	
		No. of Shares	% of total shares of the company				No. of Shares	% of total shares of the company
1	Pooja Agrawal	189829	3.80		There is no change in share holding during the year.		189829	3.80
2	Champalal Agarwal	168517	3.37		There is no change in share holding during the year.		168517	3.37
	TOTAL	358346	7.17				358346	7.17

(iv) Shareholding pattern of top ten shareholders

SI No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Share holding during the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Premchand Madanchand	291003	5.8205	0	0	291003	5.82
2.	Jainam Share Consultants Pvt. Ltd.	147793	2.9561	162815	+10.16%	162815	3.25
3.	Dadima Capital Pvt. Ltd.	109162	2.1834	0	0	109162	2.1834
4.	Dharmesh Muldevbhai Godhania	100000	2.0002	0	0	100000	2.0002
5.	S.J.Infratech Pvt. Ltd.	95335	1.9069	0	0	95335	1.9069
6.	Jyotika Sanjay Kumar	94100	1.8822	0	0	94100	1.8822
7.	Rakesh Jayantilal Jadvani	86099	1.7221	0	0	86099	1.7221
8.	Hemang Omprakash Mehta	71000	1.4201	0	0	71000	1.4201
9.	M. Rama Prasad Reddy	68454	1.3692	0	0	68454	1.3692
10.	Kirti Kantilal Metha	59228	1.1847	0	0	59228	1.1847
	Total	1122174	22.4454			1137196	22.7388

The shares of the company are traded frequently in dematerialised form and hence the date wise increase/ decrease in shareholding is not indicated.

(v) Shareholding of Directors and Key Managerial personnel:

SI No.	For each of the Directors and KMP	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Niranjan Dwarkaprasad Agrawal	5000	0.10	5000	0.10

V. Indebtedness:

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	0	0	0	0
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0
Change in Indebtedness during the financial year	0	0	0	0
- Addition				
- Reduction				
Net Change	0	0	0	0
Indebtedness at the end of the financial year	0	0	0	0
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0

VI. Remuneration of Directors and Key Managerial Personnel**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

Particulars of Remuneration	Name of Managing Director / Whole-Time Director / Manager	Total Amount (In Rs.) per annum
1. Gross Salary		
a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	NIL	NIL
(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL
(c) Profits in lieu of salary under section 17(3) Income Tax Act, 1961	NIL	NIL
2. Stock Option	NIL	NIL
3. Sweat Equity	NIL	NIL
4. Commission - as % of profit - others, specify...	NIL	NIL
5. Others, please specify	NIL	NIL
Total(A)		NIL
Ceiling as per the Act		NIL

B. Remuneration to other directors:

Sl No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
1.	Independent Directors Fee for attending board committee meetings Commission Others, please specify	NIL	0
	Total(1)		0
2.	Other Non-Executive Directors Fee for attending board committee meetings Commission Others, please specify	NIL	
	Total(2)		0
	Total(B)=(1+2)		0
	Total Managerial Remuneration Overall Ceiling as per the Act		0

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD

Sl No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0	0	0	00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0	0
2.	Stock Option	0	0	0	0
3.	Sweat Equity	0	0	0	0
4.	Commission - as % of profit - others, specify...	0	0	0	0
5.	Others, please specify	0	0	0	0
6.	Total	0	0	0	0

VII. Penalties / Punishment / Compounding of offences:

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/Compounding fees imposed	Authority [RD /NCLT/Court]	Appeal made. If any (give details)
A. Company					
Penalty					
Punishment					
Compounding					
B. Directors					
Penalty					
Punishment			NIL		
Compounding					
C. Other Officers In Default					
Penalty					
Punishment					
Compounding					

NAHTA JAIN & ASSOCIATESCHARTERED ACCOUNTANTS
211, NEW CLOTH MARKET, AHMEDABAD-380002.

INDEPENDENT AUDITORS' REPORT

To,
The Members of
M/S. OMKAR OVERSEAS LIMITED
Ahmedabad.

Report on the Financial Statements

We have audited the accompanying financial statements of **OMKAR OVERSEAS LIMITED** (“the Company”), which comprise the Balance Sheet as at March 31, 2015, 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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (“the Act”) with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies; making judgements and estimates that are responsible and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial 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 standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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 misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the 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 financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, 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 on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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, of the state of affairs of the Company as at 31st March, 2015 and its profit and its 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, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the companies (Accounts) Rules, 2014;
- e) on the basis of written representations received from the directors as on March 31, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015 from being appointed as a director in terms of Section 164 (2) of the Act; and
- f) with respect to the other matters to e included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
- (i) the Company does not have any pending litigations for which provision would have been required and which would have impact on its financial position.
- (ii) the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any.
- (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place : Ahmedabad

Date : 27/05/2015

As per our Report of Even Date For and on Behalf of

For, Nahta Jain & Associates
Chartered Accountants
Firm Regn. No. 106801W

(CA. GAURAV NAHTA)
Partner
M. No. 116735

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

The Annexure referred to in our Independent Auditor's Report to the members of the Company on the financial statements for the year ended 31 March 2015, we report that ;

1. In respect of Fixed Assets:
 - (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. In respect of Inventory:
 - (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. In respect of the loans, secured or unsecured, granted by the company to companies, firms or other parties covered in the register maintained u/s. 189 of the Companies Act, 2013:
 - (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 189 of the Companies Act, 2013("the Act"). Consequently, the provisions of clauses iii (a) and iii(b) of the Companies (Auditor's Report) Order, 2015 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, we have not observed any major weakness in the internal control system.
5. According to the information and explanation given to us, the Company has not accepted any deposit from the public during the year. Therefore, the provisions of clause (v) of paragraph 3 of the order are not applicable to the company.
6. As per information & explanation given by the management, maintenance of cost records has not been prescribed by the Central Government under section 148(1) of the Act, for the year under review.
7. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account or employees' state insurance and duty of excise.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31ST March, 2015 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 are no material dues of wealth tax, duty of customs and cess which have not been deposited with the appropriate authorities on account of any dispute. However, according to information and explanations given to us, the following dues of income tax, sales tax, service tax and value added tax have not been deposited by the Company on account of dispute:

Name of the Statute	Nature of dues	Amount (in Rs.)	Period to which the amount relates	Forum where dispute is pending
		NIL		

- (c) According to the information and explanations given to us, there were no amount which were required to be transferred to the investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules there under.
8. The Company has an accumulated losses of Rs.5.63 Lac as on 31.03.2015. The Company has not incurred any cash loss during the current financial year covered by our audit and in the immediately preceding financial year.
9. 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. As there are no debentures, the question of repayment does not arise.
10. 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.
11. 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. Moreover, there were no outstanding balance of any term loans during the year.
12. 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

Date : 27/05/2015

As per our Report of Even Date For and on Behalf of
For, Nahta Jain & Associates
Chartered Accountants
Firm Regn. No. 106801W

(CA. GAURAV NAHTA)
Partner
M. No. 116735

BALANCE SHEET AS AT 31ST MARCH, 2015

Particulars	Note No.	As at 31st March, 2015	As at 31st March, 2014
EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share capital	2	49,235,750	49,235,750
(b) Reserves and surplus	3	(562,523)	(924,837)
(c) Money received against share warrants		-	-
		48,673,227	48,310,913
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		2,123,059	17,108,607
(c) Other current liabilities	7	4,856	5,450
(d) Short-term provisions	8	100,000	125,000
		2,227,915	17,239,057
TOTAL		50,901,142	65,549,970
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

Particulars	Note No.	As at 31st March, 2015	As at 31st March, 2014
Current assets			
(a) Current investments		-	-
(b) Inventories	12	4,295,484	5,255,865
(c) Trade receivables	13	6,467,760	20,333,848
(d) Cash and cash equivalents	14	262,848	85,207
(e) Short-term loans and advances	15	37,850,000	37,850,000
(f) Other current assets	16	-	-
		48,876,092	63,524,920
TOTAL		50,901,142	65,549,970
Significant Accounting Policies The accompanying Notes 1 to 35 are an integral part of the financial statements.	1	-	-

As per our report of even date
For **NAHTA JAIN & ASSOCIATES**
Chartered Accountants
(Firm Regn. No. 106801W)

(CA.GAURAV NAHTA)
PARTNER
M.No. 116735

Place : Ahmedabad
Date : 27/05/2015

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

Ramesh Deora **Niranjan Agrawal**
Director Director
& C.E.O. & C.F.O.
(DIN : 01135440) (DIN : 00413530)

Place : Ahmedabad
Date : 27/05/2015

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2015

Particulars	Note No.	For the year ended 31st March, 2015	For the year ended 31st March, 2014
REVENUE FROM OPERATIONS			
Revenue from operations (gross)	17	74480326	130073644
Less: Excise duty		0	0
Revenue from operations (net)		74480326	130073644
Other income	18	11617	1600
Total revenue		74491943	130075244
Expenses			
(a) Cost of materials consumed	19	0	0
(b) Purchases of stock-in-trade		71637046	134093384
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	20	960381	-5255865
(d) Employee benefits expense	21	147000	96000
(e) Finance costs	22	2082	45236
(f) Depreciation and amortisation expense	9	0	0
(g) Other expenses	23	1283120	560576
Total expenses		74029629	129539331
Profit / (Loss) before exceptional and extraordinary items and tax		462314	535913
Exceptional items		0	0
Extraordinary items		0	0
Profit / (Loss) before tax		462314	535913
Tax expense:			
(a) Current tax expense		100000	125000
(b) Deferred tax		0	0
Profit / (Loss) for the year		362314	410913
Earnings per equity share of face value of Rs.10/- each :			
Basic and diluted (in Rs.)		0.07	0.08
Significant Accounting Policies	1		

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 NAHTA)
PARTNER
M.No. 116735

Place : Ahmedabad
Date : 27/05/2015

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

Ramesh Deora **Niranjan Agrawal**
Director Director
& C.E.O. & C.F.O.
(DIN : 01135440) (DIN : 00413530)

Place : Ahmedabad
Date : 27/05/2015

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

Particulars	Year ended on March 31, 2015	Year ended on March 31, 2014
A. Cash Flow From Operating Activities		
Profit Before Tax	462314	535913
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	462314	535913
Adjustments For :		
(Increase)/Decrease in inventories	960381	-5255865
(Increase)/Decrease in Trade/Other Rec'bles	13866088	66024127
Increase/(Decrease) in Current Liab./Prov.	-15011142 -184673	-61155216 -386954
Cash Generated from Operations	277641	148959
Income Tax Paid	100000	125000
Net Cash generated from operating activities-A	177641	23959
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 Invesments(Net)	0	0
Interest Received	0	0
Dividend /Income from Invesments 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
	0	0

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015 contd...

Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
Net Cash Generated/(Used) from Financing Activities - C	0	0
Net Increase/(Decrease)in Cash & Cash Equivalents (A+B+C)	177641	23959
Cash and Cash Equivalents as at the Beginning of Financial Year	85207	61248
Cash and Cash Equivalents as at the End of the Financial Year	262848	85207

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 NAHTA)
PARTNER
M.No. 116735

Place : Ahmedabad
Date : 27/05/2015

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

Ramesh Deora **Niranjan Agrawal**
Director Director
& C.E.O. & C.F.O.
(DIN : 01135440) (DIN : 00413530)

Place : Ahmedabad
Date : 27/05/2015

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 as per the manner prescribed in Schedule II of the Companies' Act, 2013.

Depreciation on additions to / deletions from fixed assets made during the period is provided on pro-rata basis from / up to the 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.

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

Contingent liabilities (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.

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 :

Particulars	31-03-2015	31-03-2014
{Profit After Tax (Rs.)	362314	410913
Weighted Avg. no. of equity shares	4923575	4923575
Earning per share (Basic and Diluted) (Rs.)	0.07	0.08
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.)

Name of Transaction	Associate Body Corporate	Associate Concerns	Directors	Relatives
Remuneration	Nil (---)	Nil (---)	Nil (---)	— (---)
Sales	Nil (---)	Nil (---)	Nil (---)	— (---)
Purchase	Nil (---)	Nil (---)	Nil (---)	— (---)
Job charges Paid	Nil (---)	Nil (---)	Nil (---)	— (---)
Interest / Rent/Other Charges Paid	Nil (---)	Nil (---)	Nil (---)	— (---)
Sale of Investments	Nil (---)	Nil (---)	Nil (---)	— (---)
Deposits Given	Nil (---)	Nil (---)	Nil (---)	— (---)
Deposits Received	Nil (---)	Nil (---)	Nil (---)	— (---)
Net Balance (as on 31.03.2015)	Nil (---)	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.

NOTES FORMING PART OF THE FINANCIAL STATEMENT**Note 2 : Share Capital**

Particulars	31-03-2015	31-03-2014
Authorised Share Capital		
60,00,000 Equity Shares of Rs. 10/- each	60000000	60000000
Issued, Subscribed and fully paid up shares 5000000 (P.Y. 5000000) Equity Shares of Rs.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**

Equity Shares	31 March 2015		31 March 2014	
	No.	Rs.	No.	Rs.
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 Rs.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.**

Name of the Shareholders	31 March 2015		31 March 2014	
	No.	% of the holding	No.	% of the 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.

Note 3 : Reserve & Surplus

Particulars	31-03-2015	31-03-2014
Securities Premium Account		
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		
Balance as per last financial statement	-57867837	-58278750
Profit for the year	362314	410913
Closing Balance	-57505523	-57867837
Total Reserves & Surplus	-562523	-924837

Note 4 : Long Term Borrowings

Particulars	31-03-2015	31-03-2014
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
1 NIL		
2 NIL		

Note 5 : Other Long Term Borrowings

Particulars	31-03-2015	31-03-2014
Loan From Others	0	0
	0	0

Note 6 : Short Term Borrowings

Particulars	31-03-2015	31-03-2014
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
1 NIL		

Note 7 : Other Current Liabilities

Particulars	31-03-2015	31-03-2014
Current Maturities of Long term Borrowing	0	0
Statutory Dues	4856	5450
Payables for Purchase of Fixed Assets	0	0
Payables for expenses	0	0
	4856	5450

Note 8 : Short Term Provisions

Particulars	31-03-2015	31-03-2014
Provision for Income Tax	100000	125000
	100000	125000

Note 9 : Fixed Assets

Sr. No.	Name of the Assets	As on 01.04.14	GROSS BLOCK			DEPRECIATION				NET BLOCK	
			Addition	Deduction	Total as on 31.03.2015	As on 01.04.2014	For the Year	Adjusted	Total as on 31.03.2014	As on 31.03.2015	As on 31.03.2014
1	Land	2025 050	0	0	2025 050	0	0	0	0	2025 05	2025 050
	Total (A)	2025 050	0	0	2025 050	0	0	0	0	2025 050	2025 050
1	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)	2025 050	0	0	2025 050	0	0	0	0	2025 050	2025 050
	Total Previous Year:-	2025 050	0	0	2025 050	0	0	0	0	2025 050	2025 050

Note 10 :Non Current Investments

Particulars	31-03-2015	31-03-2014
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

Note 11 :Long Term Loans & Advances

Particulars	31-03-2015	31-03-2014
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

Note 12 : Inventories

Particulars	31-03-2015	31-03-2014
Raw Material	0	0
Work in Progress	0	0
Finished/Traded Goods	4295484	5255865
	4295484	5255865

Note 13 : Trader Receivables

Particulars	31-03-2015	31-03-2014
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 considered good	0	0
Doubtful	0	0
Less: Provision for Doubtful trade receivable	0	0
Total - a	0	0
b. Other Trade Receivables	6467760	20333848
Secured Considered good	0	0
Unsecured considered good	6467760	20333848
Doubtful	0	0
Less: Provision for Doubtful trade receivable		0
Total - b	6467760	20333848
Total-a + b	6467760	20333848

Note 14 : Cash & Bank Balance

Particulars	31-03-2015	31-03-2014
Balance with Banks	12141	6661
Cash on Hand	250707	78546
	262848	85207

Note 15 : Other Short Term Loans & Advances

Particulars	31-03-2015	31-03-2014
Deposits	0	0
Subsidy Receivable	0	0
Balance with Statutory / Govt. Authority (TDS)	0	0
Other Loans & Advances (Unsecured but considered Good)	37850000	37850000
Pre paid Expenses	0	0
	37850000	37850000

Note 16 : Other Current Assets

Particulars	31-03-2015	31-03-2014
Goods in Transit	0	0
Preliminary Exps. A/c	0	0
	0	0

Note 17 : Revenue From Operations

Particulars	31-03-2015	31-03-2014
Sales of Products		
Finished/Traded Goods (Net of Returns, Rebate & Discount)	74480326	130073644
Sale of Services		
Job Work	0	0
Other Operating Revenue		
Scrap sales	0	0
Misc. Sales Cloth & Chindi	0	0
Revenue from Operations (Gross)	74480326	130073644
Less: Excise Duty	0	0
Revenue from Operations (Net)	74480326	130073644
Details of Product sold		
Details of Manufactured Goods		
Grey Fabrics	0	0
Finished/Traded Fabrics	74480326	130073644
Export Sales	0	0
	74480326	130073644

Note 18 : Other Income

Particulars	31-03-2015	31-03-2014
Interest income on Bank Deposit	0	0
Others (Net of Interest Exps.)	0	0
Prior Period Items	11600	1600
Discount Income	17	0
	11617	1600

Note 19 : Cost of Raw Material and Components Consumed

Particulars	31-03-2015	31-03-2014
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
<u>Details of Raw Materials Consumed</u>		
Grey Cloth	0	0
	0	0

Note 20 : (Increase / Decrease in Inventories)

Particulars	31-03-2015	31-03-2014
Inventories at the end of the year		
Finished/Traded Goods	4295484	5255865
Work-in-Progress	0	0
	4295484	5255865
Inventories at the beginning of the year		
Finished/Traded Goods	5255865	0
Work-in-Progress	0	0
	5255865	0
Net (Increase)/decrease	960381	-5255865

Note 21 : Employee Benefit Expenses

Particulars	31-03-2015	31-03-2014
Salary, Wages & Bonus	147000	96000
	147000	96000

Note 22 : Finance Costs

Particulars	31-03-2015	31-03-2014
Bank Charges	2082	45236
	2082	45236

Note 23 : Other Expenses

Particulars	31-03-2015	31-03-2014
Manufacturing Expenses	0	0
	0	0
Administrative Expenses		
Audit Fee	84270	33708
Postage & Courier Exps.	3180	0
Filing Fees Exp.	14750	1640
Consultancy Fees	99652	188147
Travelling Exp.	36216	0
Listing Expesense	112360	188652
Membership & Subscription Fees	1182	2837
Legal & Professional Exps	868150	125949
Printing & Stationery	10800	0
Advertisement Expenses	52560	0
Electric Expenses	0	16655
Sundry Balance W/off	0	2988
	1283120	560576

Note 24 :

The Revised Schedule VI has become effective from 1 April, 2011 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

Note 25 :

Figures have been rounded off to nearest rupee.

Note 26 :

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

Note : 27	C.I.F. value of imports	NIL	NIL
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Note : 28	Earning /expenditure in foreign currency	NIL	NIL
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Note : 29	Contingent liabilities & Commitments	NIL	NIL
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Note 30 : Quantitative Informations

Particulars	31-03-2015		31-03-2014	
	Qty (Mtr/Kgs.)	Amount (Rs.)	Qty (Mtr/Kgs.)	Amount (Rs.)
A. Raw Material Consumed (Indigenous Only) Grey Cloth (in Mtrs.)	0	0	0	0
B. Opening Stock : Grey/Printed Cloth (Traded)	41928	5255865	0	0
C. Closing Stock : Grey/Printed Cloth (Traded)	34212	4295484	41928	5255865
D. Sales Grey/Printed Cloth (Traded)	1079488	74480326	1644104	130073644
Job Work	0	0	0	0

Note : 31

Break up of expenditure incurred on employess who were in receipt of remuneration aggregating Rs. 6000000/- or more for year or Rs. 500000/- or more per month, where employed for a part of the year Rs. Nil (Previous Year Rs. Nil).

Note : 32

	31-3-2015	31-03-2014
The Profit and Loss Account includes:		
Auditors Remuneration	84270	33708

Note 33 : Deferred Taxes

Particulars	31-3-2015	31-03-2014
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

Note 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, 2015.

Note : 35

The Revised Schedule VI has become effective from 1st April, 2011 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 **NAHTA JAIN & ASSOCIATES**
Chartered Accountants
(Firm Regn. No. 106801W)

(CA.GAURAV NAHTA)
PARTNER
M.No. 116735

Place : Ahmedabad
Date : 27/05/2015

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

Ramesh Deora **Niranjan Agrawal**
Director Director
& C.E.O. & C.F.O.
(DIN : 01135440) (DIN : 00413530)

Place : Ahmedabad
Date : 27/05/2015

**Form No. MGT 11
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/DP ID-Client ID:

I/We, being the member(s) of **OMKAR OVERSEAS LIMITED**, holding 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 19th Annual General Meeting to be held on Wednesday, the 30th day of September, 2015 at 04.00 PM at the 212, New Cloth Market, O/s. Rajpur Gate, Ahmedabad-380002 of the Company at and at any adjournment thereof in respect of such resolutions as are indicated below:

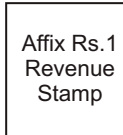
Resolution No.

- 1 To Approve the Annual Accounts & Directors Report and Auditors Report for the year ended on 31.03.2015
2. To re-appoint M/s.Nahta Jain & Associates as Statutory Auditor for the year ended 2015-2016.
3. To regularize Ms. Chinar Rajkumar Jethwani as Independent director.
4. To adopt New sets of Article of Association of the company.

Signed this day of 2015

Signature of shareholder

Signature of Proxy holder(s)



Note :

This form in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the company, not less than 48 hours before the commencement of the meeting

ATTENDANCE SLIP

Regd. Folio No.

** DP ID

** Client ID

19th Annual General Meeting - 30-09-2015

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

I hereby record my presence at the 19th Annual General Meeting of the Company held on Wednesday, the 30th September, 2015 at 04:00 P.M. at the 212, New Cloth Market, O/s. Raipur Gate, Ahmedabad – 380 002.

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

*Member's/ Proxy Signature**Note:**

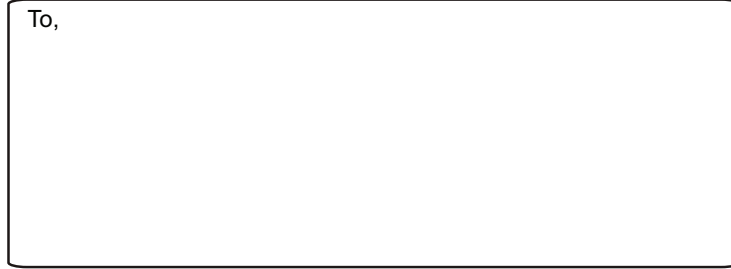
1. Member/ Proxy must bring the Attendance Slip to the Meeting and hand it over, duly signed, at the registration counter.
2. The copy of the Notice may please be brought to the Meeting Hall.

* Strike out whichever is not applicable.

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

Registered Post / Courier

To,



If undelivered please return to :

OMKAR OVERSEAS LIMITED

Registered office:

212, New Cloth Market, O/s. Raipur Gate, Raipur,
Ahmedabad – 380 002

Phone No.: +91-79-22132078

CIN: L51909GJ1994PLC023680

E - mail: omkaroverseas212@gmail.com