

OSIAJEE TEXFAB LIMITED

23RD ANNUAL REPORT 2017-18

COMPANY INFORMATION

BOARD OF DIRECTORS

- ◆ Lalitkumar Purohit (Chairman & Non-Executive Director)
- ◆ Tejas Mhatre (Non-Executive Director)
- ◆ Manish Kumar Gupta (Independent Non-Executive Director)
- ◆ Vidya Gawand (Executive Director)
- ◆ Vikramjit Singh (Independent Non-Executive Director)
- ◆ Lalit Kumar Sarwar (Executive Director)

KEY MANAGERIAL PERSONNELS

- ◆ Manoj Purohit (Chief Financial Officer)
- ◆ Vaibhavi Shah (Company Secretary)
(Ceased w.e.f 14th December, 2017)

BANKERS

HDFC Bank Ltd.

AUDITORS

M/s. S C Mehra & Associates
(Chartered Accountants)

SECRETARIAL AUDITORS

Miss Pooja Jain
(Practising Company Secretaries)

REGISTERED OFFICE

362, Anjani Industrial Estate,
Vibhaag-3, Gothan, Olpad Surat-
394130.

REGISTRAR AND SHARE TRANSFER AGENT

Purva Share Registry
Unit No. 9, Shiv Shakti Ind.
Estt., J.R. Boricha Marg, Opp.
Kasturba Hospital Lane, Lower
Parel (E), Mumbai-400011)

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OSIAJEE TEXTFAB LIMITED

CIN: L17299GJ1995PLC024606

Registered Office: 362, Anjani Industrial Estate, Vibhaag-3, Gothan, Olpad Surat-394130 Gujarat.

Tel No.: 8769941945, E-mail id: osiajee.textfab@gmail.com, Website: www.osiajeehdl.com

NOTICE CONVENING ANNUAL GENERAL MEETING

NOTICE is hereby given that the 23rd Annual General Meeting of the Members of **M/s. OSIAJEE TEXTFAB LIMITED** will be held on Saturday, **September 29, 2018** at 3:30 p.m. at the registered office of the Company situated at 362, Anjani Industrial Estate, Vibhaag-3, Gothan, Olpad, Surat-394130, India to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2018 and the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mrs. Vidya Gawand (DIN: 07155987), who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint M/s. S C Mehra & Associates, Chartered Accountants (Firm Reg. No. 106156W), Mumbai, pursuant to the provisions of Section 139 of the Companies Act, 2013 as Statutory Auditors of the Company and to fix their remuneration; and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to provisions of Section 139, Section 142, and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force and other applicable regulations M/s. S C Mehra & Associates, Chartered Accountant (Firm Reg. No. 106156W), Mumbai, who have been appointed as Statutory Auditor of the Company in Extra Ordinary General Meeting held on 12th May, 2018 upto the Ensuing Annual General Meeting, be and are hereby appointed as the Statutory Auditors’ of the Company to hold office from the conclusion of this 23rd Annual General Meeting until the conclusion of the 28th Annual General Meeting to be held in the year 2023 and that the Board of Directors’ of the Company be and is hereby authorised to fix their remuneration for the said period and re-imburement of actual out of pocket expenses, as may be incurred in the performance of their duties.”

SPECIAL BUSINESS

4. Regularisation of Additional Director, Mr. Lalit Kumar Sarwar, by appointing him as Director of the Company and in this regard to pass the following Resolution as an Ordinary Resolution with or without modification (s):

“**RESOLVED THAT** pursuant to the provision of 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Lalit Kumar Sarwar (DIN: 08051691) who was appointed as an Additional Director of the Company with effect from 14th February, 2018 in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company liable to retire by rotation.

RESOLVED FURTHER THAT any Director of the Company be and is hereby authorised to file necessary forms to the Registrar of Companies and to do all such acts, deeds and things that may be necessary, proper, expedient and incidental for the purpose of giving effect to the said resolution.”

Registered Office:
362, Anjani Industrial Estate,
Vibhaag-3, Gothan, Olpad Surat,
Gujarat- 394130.

Place: Surat
Date: 10th August, 2018

By Order of the Board of Directors
Osiajee Texfab Limited

Vidya Gawand
Director
DIN: 07155987

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (“MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF /HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Proxies in order to be effective must be received by the Company at its Registered Office not later than forty-eight hours before the commencement of the meeting. Proxies submitted on behalf of companies, societies, etc. must be supported by an appropriate resolution/authority, as applicable.
2. A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other shareholder.

3. Corporate Members intending to send their representatives to attend the Meeting are requested to send to the Company a duly certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. The Company has notified closure of Register of Members and Share Transfer Books from September 24, 2018 to September 29, 2018 (both days inclusive) for the purpose of annual book closure.
6. Additional information pursuant to Regulations of SEBI (Listing Obligation and Disclosures Requirements) Regulation, 2015 in respect of Directors seeking appointment / re-appointment at the AGM is furnished and forms a part of the Notice.
7. Members desirous of obtaining any information as regards accounts and operations of the Company are requested to address their queries to the Registered Office of the Company in writing at least seven days in advance before the date of the Meeting, to enable the Company to keep the necessary information ready.
8. Members are requested to:
 - i) Bring their copy of Annual Report to the Meeting.
 - ii) Bring the attendance slip duly filled in, for attending the Meeting. The Attendance slip is sent with this Annual Report. Members, who hold shares in Electronic Form, are requested to bring their Depository ID Number and Client ID Number to facilitate their identification for recording attendance at the forthcoming Annual General Meeting.
 - iii) Quote their Registered Folio Nos. on all correspondence with the Company
 - iv) Register their e-mail address, if not already registered for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
 - v) Notify changes in address, if any, to the Registrars of the Company immediately, quoting their folio numbers, if shares are held by them in physical form. Those holding shares in dematerialized form should send the above information to the respective Depository Participants.
 - vi) Intimate the Registrar and Share Transfer Agents, M/s. Purva Share Registry (India) Pvt. Ltd for consolidation into a single folio Members, if they have shares in physical form in multiple folios in identical names or joint holding in the same order of names.
 - vii) Convert their holdings in dematerialised form to eliminate risks associated with physical shares and better management of the securities. Members can write to the company's registrar and share transfer agent in this regard.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts(s). Members holding shares in physical form can submit their PAN details to M/s. Purva Share Registry (India) Pvt. Ltd., Unit no. 9, Shiv Shakti Ind. Estt., J.R. Boricha Marg, Opp. Kasturba Hospital Lane, Lower Parel (E), Mumbai 400011.

10. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during office hours on all working days except Saturdays between 11.00 a.m. to 2.00 p.m. prior to the date of the Meeting.
11. The Annual Report 2017-18 and Notice of the 23rd Annual General Meeting of the Company along with Attendance Slip and Proxy Form are being sent in electronic form to all the members whose email IDs are registered with the Company/Depository Participants(s). For members who have not registered their email address, physical copies of the aforesaid documents are being sent in the permitted mode.
12. Members may also note that the Notice of the 23rd Annual General Meeting and the Annual Report for 2017-18 will also be available on the Company's website www.osiajeehdl.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: osiajee.textfab@gmail.com
13. **Voting through electronics means:**
 - I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services Limited (CDSL).
 - II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
 - III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
 - IV. Ms. Pooja Jain, Company Secretaries, Mumbai (ACS No. 36270, CP. No. 14359) has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
 - V. The remote e-voting period commences on 26th September, 2018 (9:00 a.m.) and ends on 28th September, 2018 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22nd September, 2018 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

VI. The process and manner for remote e-voting are as under:

The instructions for shareholders voting electronically are as under:

- (i) The shareholders should log on to the e-voting website www.evotingindia.com.
- (ii) Click on Shareholders / Members
- (iii) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) 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.
- (vi) 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) <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none">• If both 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).

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) 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.

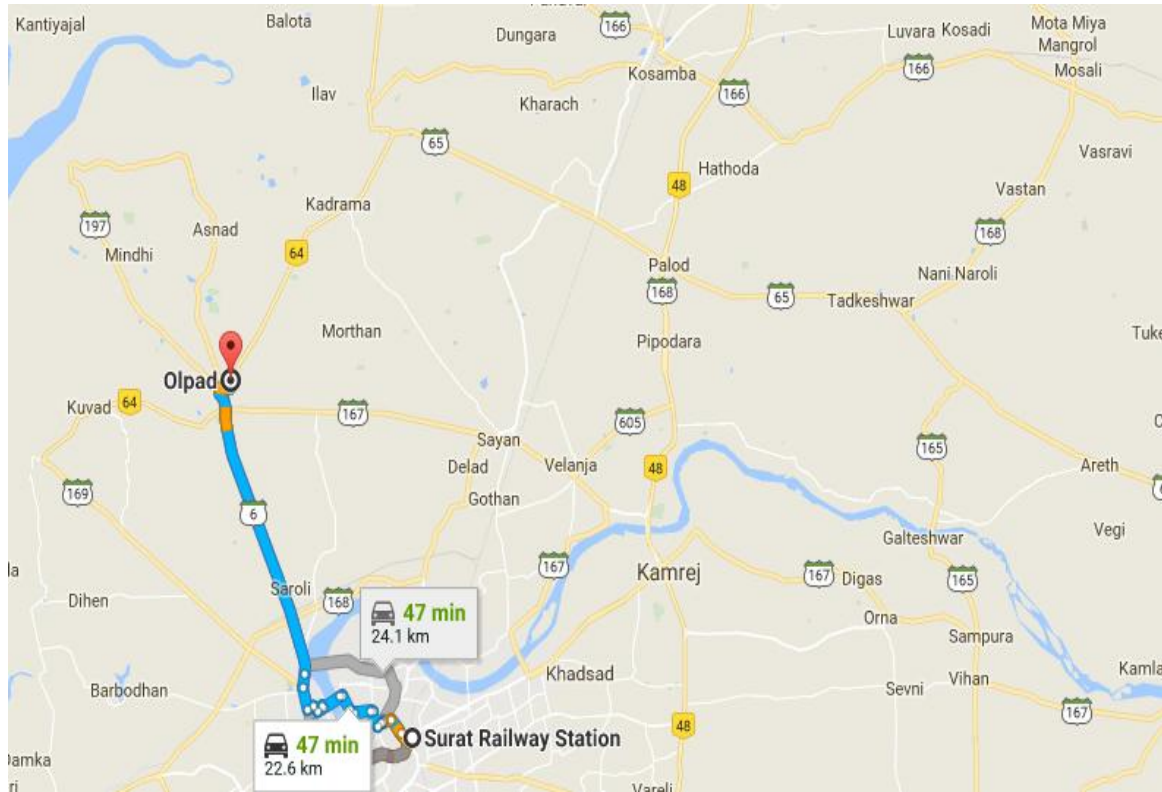
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against 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.
- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiii) 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.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvi) If a demat account holder has forgotten the changed login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) **Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (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 linked in the login 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.

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.

14. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
15. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.osiajeehdl.com and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to Ahmedabad Stock Exchange (ASE) and BSE Limited, Mumbai.

ROUTE MAP FOR THE VENUE OF ANNUAL GENERAL MEETING



Venue: 362, Anjani Industrial Estate, Vibhaag-3, Gothan, Olpad, Surat-394130

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

ITEM NO. 3

M/s. Subhash Parekh & Co., Chartered Accountants (Firm Registration No. 154239W), Mumbai have tendered their resignation from the position of Statutory Auditors due to unavoidable circumstances, resulting into a casual vacancy in the office of Statutory Auditors of the company as envisaged by section 139(8) of the Companies Act, 2013 (“Act”). The Board of Directors of the Company at their meeting held on 14th February, 2018 at 4.30 p.m. at the registered office of the Company have appointed M/s. S C Mehra & Associates, Chartered Accountants (Firm Registration No. 106156W), as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. Subhash Parekh & Co., Chartered Accountants, Mumbai. The said appointment was ratified by members in the Extra-Ordinary General Meeting held on 12th May, 2018. The statutory auditors were appointed upto the conclusion of this Annual General Meeting. So they shall be reappointed to hold office for the term of 5 years from the conclusion of this 23rd Annual General Meeting until the conclusion of the 28th Annual General Meeting to be held in the year 2023.

M/s. S C Mehra & Associates ,Chartered Accountants (Firm Registration No. 106156W), Mumbai have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013.

Accordingly, Ordinary Resolution is submitted to the meeting for the consideration and approval of members.

None of the Directors/Key Managerial Personnel of the Company or their relatives, in any way are concerned or interested in the said resolution as set out at Item No. 3.

ITEM NO. 4

Mr. Lalit Kumar Sarwar was appointed as an Additional Director of the Company with effect from 14th February, 2018, in accordance with the provision of Section 161 of the Companies Act, 2013, read with the Article of Association of the Company. Pursuant to Section 161 of the Companies Act, 2013, the above director holds office only upto the date of the ensuing Annual General Meeting of the Company.

The Board is of the view that the appointment of Mr. Lalit Kumar Sarwar as Director is desirable and would be beneficial to the Company and hence it recommends the said Resolution for approval by the members of the Company.

Mr. Lalit Kumar Sarwar is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Director.

None of the Directors or any key managerial personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel except Mr. Lalit Kumar Sarwar, in anyway, concerned or interested in the above resolution.

Annexure to Notice

**Details of the Directors seeking appointment/re-appointment at the Annual General Meeting
(Pursuant to Regulation 36 (3) of the Listing Regulations, 2015 & Secretarial Standards-2 on
General Meetings)**

Name of Director	Mrs. Vidya Gawand
DIN	07155987
Date of Birth	15.04.1964
Date of Appointment	28.03.2015
Brief Profile	Mrs. Vidya Gawand has a vast experience in the field of imparting education. She possesses good management skills.
Qualifications	Graduate
Directorship in other Public limited Companies	None
No. of Shares held in the Company Own Beneficial Basis	1,20,000 -
Relationship with other Directors, Manager and other Key Managerial Personnel	Wife of Late Mr. Umesh Gawand, He was Managing Director of the Company and he passed away on 19.09.2017
Chairman/Member of the Committee of the Board of Directors of the Company	2 (Member)
Chairman/Member of the Committee of the Board of Directors of other Public Companies*	None

**The Directorship above does not include Directorship held with Private and foreign companies and companies registered under Section 8 of the Companies Act, 2013.*

Name of Director	Mr. Lalitkumar Sarwar
DIN	08051691
Date of Birth	23.06.1995
Date of Appointment	14.02.2018
Brief Profile	Mr. Lalitkumar Sarwar has wide experience in the field of Textile Industries. He also posses required technical skills related to the field.
Qualifications	Graduate
Directorship in other Public limited Companies	None
No. of Shares held in the Company Own Beneficial Basis	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel	None
Chairman/Member of the Committee of the Board of Directors of the Company	None
Chairman/Member of the Committee of the Board of Directors of other Public Companies*	None

**The Directorship above does not include Directorship held with Private and foreign companies and companies registered under Section 8 of the Companies Act, 2013.*

DIRECTORS' REPORT

The Members,
OSIAJEE TEXTFAB LIMITED

Your Directors are pleased to present their **23rd Annual Report** together with the Audited Financial Statements for the financial year ended March 31, 2018 and the Auditors Report thereon.

1. Business Performance

(Rs. In Lacs)

PARTICULARS	YEAR ENDED 31.03.2018	YEAR ENDED 31.03.2017
Revenue from operations	137,392,844	215,478,223
Other income	83,333	323,835
Gross Income	137,476,177	215,802,058
Total Expenses	137,093,387	214,445,418
Net Profit Before Tax	382,790	1,356,640
Provision for Tax	73,000	300,000
Net Profit After Tax	309,790	1,056,640

2. Operations and Future Plans

During the year under review the Company's Turnover has decreased from Rs. 2154.78 Lakhs in FY 2016-17 to Rs. 1373.93 Lakhs in FY 2017-18 and the expenses during the year have also decreased from Rs. 2144.45 Lakhs in FY 2016-17 to Rs. 1370.93 Lakhs in FY 2017-18. The Net Profit has decreased significantly from Rs. 10.57 Lakhs in FY 2016-17 to Rs. 3.10 Lakhs in FY 2017-18.

Your Company is optimistic about the coming year. Since the Company is trying to reduce cost and expand its business, your Directors are hopeful that the results will be more encouraging.

3. Dividend

In order to plough back the profit, your Directors have not recommended any dividend for the year ended March, 31 2018.

4. Share Capital

The Issued, Subscribed & Paid up Capital of the Company as on March 31, 2018 stands at Rs.5,40,00,000 /- divided into 54,00,000 Equity Shares of Rs. 10/- each. During the period under review, the Company has not issued shares with differential voting rights nor granted any stocks options or sweat equity.

5. Transfer to Reserve

The Board does not propose to make transfer to reserve for the year 2017-18 and instead intends to retain

the net profit of Rs. 309,790/- in the Profit and Loss Account for the year ended March 31, 2018.

6. Directors and Key Managerial Personnel

i.) Retire by Rotation:

In accordance with the provisions of Section 152 of the Act, and that of Articles of Association of the Company, Mrs. Vidya Gawand (DIN: 07155987) of the Company retires by rotation at this Annual General Meeting of the Company and being eligible, offers himself for reappointment.

ii.) Change in Directors and Key Managerial Personnels: During the year

Mr. Umesh Gawand, who was acted as Managing Director of the Company is no longer associated with the Company w.e.f 20th September, 2017 due to the sad and sudden demise of Mr. Umesh Gawand on 19th September, 2017.

Mr. Lalit Kumar Sarwar was appointed as an Additional Director (Executive) of the Company w.e.f. 14.02.2018.

Mr. Tejas Mhatre, Non-executive Director of the Company was disqualified being acted as a Director as per list issued by Ministry of Corporate Affair in the month of September, 2017.

Ms. Anita Jaiswal has resigned from the post of Company Secretary w.e.f 11th August, 2017 and in her place Ms. Vaibhavi Shah was appointed as Company Secretary on 11th August, 2017. Thereafter, Ms. Vaibhavi Shah also resigned from the post of Company Secretary w.e.f. 14th December, 2017.

7. Board Evaluation

Your Board has carried out an annual evaluation of its own performance, Board committees and individual Directors pursuant to the provisions of the Act and the corporate governance requirements as prescribed by SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015.

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the Committees was evaluated by the board after seeking inputs from the Committee Members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

Board and the nomination and remuneration committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the chairman was also evaluated on the key aspects of his role.

8. Meetings of the Board

During the year ended March 31, 2018, Seven (7) Board Meetings were held by the Company on 30th May, 2017, 11th August, 2017, 02nd September, 2017, 07th September, 2017, 14th December, 2017, 14th February, 2018 and 29th March, 2018.

9. Details of Committees of the Board

Currently, the Company has three (3) Committees namely Audit Committee, Nomination and Remuneration Committee & Stakeholders' Relationship Committee. The detailed composition of various Committees is elucidated below:

i) **Audit Committee**

The Audit Committee comprises of three Directors namely Mr. Vikramjit Singh, Mr. Manish Kumar Gupta and Mrs. Vidya Gawand*. The aforesaid Members of the Committee operate in the capacity of Independent directors & Executive Director respectively. The Chairman of the Committee is Mr. Vikramjit Singh who is an Independent Non-Executive Director. The recommendations of the Audit Committee are always welcomed and accepted by the Board & all the steps impacting the financials of the Company are undertaken only after the consultation of the Audit Committee. During the period ended March 31, 2018, Five (5) Meetings of Audit Committee were held on May 30, 2017, August 11, 2017, September 07, 2017, December 14 2017 and February 14, 2018.

**The Committee has been reconstituted as Mr. Umesh Gawand ceased from the directorship of the Company w.e.f. 14th December, 2017 due to his sad demise on 19th September, 2017. In the same meeting, the Committee has been reconstituted as Mrs. Vidya Gawand has been inducted as the member of the Audit Committee in place of Mr. Umesh Gawand.*

ii) **Nomination & Remuneration Committee**

The Nomination & Remuneration comprises of three (3) Members, namely Mr. Lalit Purohit, Mr. Manish Kumar Gupta* and Mr. Vikramjit Singh and the aforesaid members of the Committee operate in the Capacity of Independent Non-Executive Directors except Mr. Lalit Purohit being Non-Executive Director. The Committee is chaired by Mr. Manish Kumar Gupta. During the year ended March 31, 2018, One (1) Committee Meeting was held on December 14, 2017.

** Mr. Manish Gupta has been inducted as the member and Chairman of the Nomination & Remuneration committee.*

Nomination and Remuneration Committee Policy

The Board has on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is annexed as **"Annexure A"** to this report.

iii) **Stakeholders' Relationship Committee**

The Committee oversees all the matters relating to Stakeholders' grievances/complaints. The role of the Committee is to consider & resolve securities holders' complaint. The Committee consists of three members, namely Mr. Lalit Purohit, Mr. Manish Gupta* and Mrs. Vidya Gawand**. The aforesaid Members of the Committee operate in the capacity of Non-Executive Directors and Executive

Director respectively. The Committee is chaired by Mr. Lalit Purohit, a Non-Executive Director. During the year ended March 31, 2018, Five (5) Committee Meetings were held on May 30, 2017, August 11, 2017, September 07, 2017, December 14, 2017 and February 14, 2017.

** Mr. Manish Gupta has been inducted as the member of the Stakeholders Relationship committee.*

***The Committee has been reconstituted as Mr. Umesh Gawand ceased from the directorship of the Company w.e.f. 20th September, 2017 due to his sad demise on 19th September, 2017. In the same meeting, the Committee has been reconstituted as Mrs. Vidya Gawand has been inducted as the member of the stakeholder's Relationship Committee in place of Mr. Umesh Gawand.*

10. Declaration of Independence from Independent Directors

Your Company has received declarations pursuant to Section 149(7) of the Companies Act, 2013 from all the Independent Directors confirming that they meet the criteria of independence laid down under Section 149(6) of the Companies Act, 2013. Based on the declaration(s) of Independent Directors, the Board of Directors recorded its opinion that all Independent Directors are independent of the Management and have fulfilled the conditions as specified in the Companies Act, 2013, rules made thereunder as well as applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

11. Internal Control Systems and their Adequacy

The Management continuously reviews the internal control systems and procedures for the proficient conduct of the Company's business. The Company adheres to the prescribed guidelines with respect to the transactions, financial reporting and ensures that all its assets are safeguarded and protected against losses. The Internal Auditor of the Company conducts the audit on regular basis and the Audit Committee periodically reviews internal audit reports and effectiveness of internal control systems. Apart from the above, the Company in consultations with the external and independent consultants adopted a policy for development and implementation of risk management for the company including identification of elements of risk, if any, that may threaten the existence of the Company and a mechanism to mitigate the same.

12. Directors' Responsibility Statement

Pursuant to Section 134(5) of the Companies Act, 2013, the Directors of your Company confirm that:

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

13. Particulars of Employees

The information required pursuant to Section 197 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, will be provided upon request. In terms of Section 136 of the Act, the reports and accounts are being sent to the members and others entitled thereto excluding the information on employees' particulars which is available for inspection by the members at the Registered office of the company during business hours on working days of the company up to the date of ensuing Annual General Meeting. If any member is interested in inspecting the same, such member may write to the company secretary in advance.

No employee has received remuneration in excess of the limits set out in rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 during FY 2017 – 18.

14. Change in the Nature of Business

During the period under review, there is no change in the nature of business of the Company. The Company continues to operate in the Textile Sector.

15. Extract of Annual Return

The extract of Annual Return in Form MGT-9 as required under Section 92 of the Companies Act, 2013 (herein after referred to as "the Act") forms an integral part of this Report as “**Annexure B**”.

16. Sexual Harassment Policy

In order to prevent sexual harassment at workplace, your Company has adopted a Policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rule made thereunder. During the year under review, there were no cases filed or reported pursuant to the provisions of the said Act.

17. Auditors & their Report

a) **Change in Auditors:**

At the AGM held on 30th September, 2017 for the Financial year ended 2016-17, the Members have approved and accorded their assent for appointment of M/s. Subhash Parekh & Co., Chartered Accountants as Statutory Auditors of the Company to hold office from the conclusion of the 38th Annual General Meeting until the conclusion of the 43rd Annual General Meeting of the Company to be held in the year 2022, subject to the ratification of the Members at every Annual General Meeting. Also, the Company has received a letter from Auditors to the effect that their appointment if made it would be within the prescribed limits under Section 139 of the Companies Act, 2013.

M/s. Subhash Parekh & Co., Chartered Accountants (Firm Registration No. 154239W), Mumbai have tendered their resignation from the position of Statutory Auditors due to unavoidable circumstances, resulting into a casual vacancy in the office of Statutory Auditors of the company as envisaged by section 139(8) of the Companies Act, 2013 (“Act”). The Board of Directors of the Company at their meeting held on 14th February, 2018 at 2.30 p.m. at the registered office of the Company have appointed M/s. S C Mehra & Associates, Chartered Accountants (Firm Registration No. 106156W), as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. Subhash Parekh & Co., Chartered

Accountants, Mumbai. The said appointment was ratified by members in the Extra-Ordinary General Meeting held on 12th May, 2018. The statutory auditors were appointed upto the conclusion of this Annual General Meeting. So they shall be reappointed to hold office for the term of 5 years from the conclusion of this 39th Annual General Meeting until the conclusion of the 44th Annual General Meeting to be held in the year 2023. Also the Statutory Auditor has conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013.

The Statutory Auditors M/s. S C Mehra & Associates have issued their reports on Standalone Financial Statements for the year ended 31st March, 2018. There are no adverse remarks or qualifications in the said report. The Notes on Accounts referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

b) Secretarial Auditor:

In compliance with the provisions of Sec 204(1) and other applicable provisions of Companies Act 2013, the Board of Directors have appointed Ms. Pooja Jain, Practising Company Secretary as Secretarial Auditors to undertake secretarial audit of the Company for the financial year ended March 31, 2018. The Secretarial Audit Report is attached herewith marked as “**Annexure C**” and forms an integral part of this report.

The Secretarial Auditor has made and mentioned the following observation in his report:

1. *There have been delayed submissions to the BSE Limited at some instances during the audit period.*
2. *As per provisions of Section 203(1) of the Companies Act, 2013, the Company is required to appoint the following Key Managerial Personnel:*

a. Managing Director or Chief Executive Officer or manager and in their absence, a Whole-Time Director.

b. Company Secretary

c. Chief Financial Officer

The Company has appointed CFO. However, the Company has not appointed Managing Director or Chief Executive Officer or manager and in their absence, a Whole-Time Director and Company Secretary in the Company.

In this respect, we would like to submit our response:

Response to Point No. 1

Your Company has submitted with BSE Limited all the required submission on time except few which is on account of technical issues. The Company shall be more cautious and shall make sure that no delay shall be occurred henceforth in compliance with the Stock Exchange.

Response to Point No. 2

Even after making deliberation efforts, The company could not appoint suitable candidate for the post of Managing Director after the sad and sudden demise of Mr. Umesh Gawand, on 19th September, 2017 who was acted as Managing Director of the Company. The Company assures you that the Company will soon appoint such candidates for the post of Managing Director and as well as Company Secretary.

c) **Internal Auditor:**

M/s. Lakhpat Trivedi & Co., Chartered Accountants, Mumbai (Registration No. 109047) was appointed as Internal Auditor of the Company for the FY 2017-2018 and the Internal Audit Report prepared by them was placed before the Audit Committee.

18. **Risk Management**

Risk Management is the process of identification, assessment, and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximize the realization of opportunities. The Company has laid a comprehensive Risk Assessment and Minimization Procedure, which is reviewed by the Audit committee and approved by the Board from time to time. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework. The policy has been hosted on Company's website www.osiajeehdl.com.

19. **Public Deposits**

The Company has not accepted any deposit from the general public within the meaning of section 73 of the Companies Act, 2013 and the rules made there under.

20. **Particulars of Contracts/ Arrangements with Related Party**

During the year, there were no related party transactions made in the Company, therefore Form AOC-2 is not applicable to the Company. The policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company's website at the link: http://www.osiajeehdl.com/application/files/3614/5623/8478/Policy_on_Related_Party_Transactions.pdf

21. **Particulars of Loans, Guarantees or Investments by the Company under section186**

Details of Loan, Guarantees and Investments covered under the provisions of the Act, are disclosed in the notes to the Financial Statements.

22. **Material Changes affecting the financial position of the Company**

During the year ended March 31, 2018, there were no material changes and commitments affecting the financial position of the Company have occurred to which financial results relate and the date of the Report.

23. **Corporate Social Responsibility Committee**

Since the provisions as laid down in the Section 135 of the Companies Act, 2013 are not applicable to the Company, hence no such Committee has been formed. However, Company had always tried in its best possible ways to involve itself in social development activities.

24. **Dematerialisation of Shares**

Your Company has connectivity with the National Securities Depository Limited (NSDL) & Central Depository Services (India) Limited (CDSL) for dematerialization of its Equity Shares. The ISIN No

INE186R01013 has been allotted for the Company Shares. Therefore, the members and/or investors may keep their shareholdings in the electronic mode with their Depository Participant.

As on March 31, 2018, 67.68% of the paid up Equity Share Capital stands in Demat mode and the remaining 32.32% Equity Shares were held in physical mode, the details of which are as follows:

Particulars	No. of Shares	% of Total Capital
Held in Demat form with CDSL	30,34,635	56.20
Held in Demat form with NSDL	6,19,870	11.48
Held in physical mode	17,45,495	32.32

25. Listing of Shares

The shares of your Company are listed at two exchanges i.e BSE Limited and Ahmedabad Stock Exchange. The applicable Annual Listing fees have been duly paid by the Company to the Stock Exchange for the Financial Year 2017-18.

26. Subsidiary Companies

The Company does not have any Subsidiary Company.

27. Vigil Mechanism/Whistle Blower Policy

Pursuant to the provisions of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, every listed Company is required to have a Vigil Mechanism/ Whistle Blower Policy for the Directors and employees to report their concerns and grievances. The Company has a Whistle Blower Policy in place and the same is also available on the web-site at the web-link

http://www.osiajeehdl.com/application/files/8814/5623/8515/Whistle_Blower_Policy-Vigil_Mechanism.pdf

The Audit Committee of Directors are entrusted with the responsibility to oversee the Vigil mechanism.

28. Corporate Governance

In terms of Regulation 15(1) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the provisions related to Corporate Governance as specified in Regulation 17 to 27 and Clause (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of schedule V shall not be applicable in respect of companies having paid up equity share capital not exceeding Rs.10 Crore and Net worth not exceeding Rs.25 Crore as on the last day of the previous financial year.

As on March 31, 2018, the Equity Share Capital is Rs. 54,000,000 and Net worth is Rs. 58,555,653/- Hence, the company is not providing a separate report on corporate governance, and also a certificate from the Company's Auditors confirming the compliance of Corporate Governance. However, the Company continues to adhere to the best practices prevailing in Corporate Governance and follows the same in its true spirit.

29. Secretarial Standards of ICSI

Pursuant to the approval given on April 10, 2015 by the Central Government to the Secretarial Standards specified by the Institute of Company Secretaries of India, the Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) came into effect from July 01, 2015. The Company is in compliance with the same.

30. Significant and Material Orders Passed by the Regulators or Courts:

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

31. Management Discussion and Analysis

Management Discussion and Analysis Report is appended to this Annual Report.

32. Conservation of Energy, Technology Absorption and Foreign Exchange Earning & Outgo

There was no technology absorption and no foreign exchange earnings or outgo, during the year under review. Hence, the information as required under Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 is to be regarded as Nil.

The Company has not entered into any technology transfer agreement.

33. Acknowledgement

Your Directors take this opportunity to express their grateful appreciation for the excellent assistance and co-operation received from all our Clients, Bankers, Business Associates and the Government and other regulatory authorities and thank all stakeholders for their valuable sustained support and encouragement towards the conduct of the proficient operation of the Company. Your Directors would like to place on record their gratitude to all the employees who have continued their support during the year.

**By Order of the Board of Directors
For Osiajee Textfab Limited**

Sd/-
Vidya Gawand
Director
(DIN: 07155987)

Place: Mumbai
Date: May 30, 2018

ANNEXURE - A

Nomination & Remuneration Policy of the Company

THE APPOINTMENT POLICY FOR INDEPENDENT DIRECTORS, KEY MANAGERIAL PERSONNEL & SENIOR EXECUTIVES WILL BE AS UNDER-

(A) Independent Directors:

Independent Directors will be appointed based on the criteria mentioned under section 149(6) of the Companies Act, 2013 and in accordance with other applicable provisions of the Companies Act, 2013, rules made thereunder & Listing Agreements entered with Stock Exchanges.

(B) Key Managerial Personnel (KMP):

KMP will be appointed by the resolution of the Board of Directors of the Company, based on qualifications, experience and exposure in the prescribed field. Removal of the KMP will also be done by the resolution of Board of Directors of the Company. Appointment/ Removal will be in accordance with the provisions of the Companies Act, 2013, rules made thereunder and Listing Agreements entered with Stock Exchanges.

(C) Senior Executives:

Senior Executive will be appointed by the Chairman and the Managing Director and/or Executive Director of the Company based on their qualifications, experience and exposure. Removal of the Senior Executives will also be by Chairman, Managing Director and/or Executive Director. Further, appointment and removal will be noted by the Board as required under clause 8(3) of Companies (Meeting of Board and its Powers) Rules, 2014.

REMUNERATION POLICY FOR DIRECTORS, KEY MANAGERIAL PERSONNEL AND OTHER EMPLOYEES WILL BE AS UNDER

The following will be the guiding factors with respect to remuneration to Directors, Key Managerial Personnel and other employees

- (A)** The objective of policy is directed towards having a compensation philosophy and structure that will reward and retain talent;
- (B)** Remuneration to Key Managerial Personnel and other employees will have a balance between fixed and incentive pay reflecting both short and long term performance objectives appropriate to the working of the Company and its goals and objectives. Such remuneration will generally comprise of fixed pay, bonus, ex-gratia, perquisites and other work related benefits;
- (C)** The Remuneration to the key managerial personnel and other employees will be such as to ensure that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks and also the market conditions in the employment market.

ANNEXURE - B

FORM NO. MGT-9

Extract of Annual Return as on the financial year ended 31st March 2018

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

1

1. REGISTRATION AND OTHER DETAILS:

i.	CIN	L17299GJ1995PLC024606
ii.	Registration Date	13/02/1995
iii.	Name of the Company	OSIAJEE TEXTFAB LIMITED
iv.	Category/Sub - Category of the Company	
v.	Category	Company Limited by Shares
vi.	Sub - Category	Indian Non-Government Company
vii.	Address of the Registered Office	362, Anjani Industrial Estate, Vibhaag-3, Gothan, Olpad, Surat -394130, Gujarat.
viii.	Contact Details	Ph No.- 8769941945 Email id: osiajee.textfab@gmail.com
ix.	Whether listed company	Yes (listed on BSE Limited and Ahmedabad Stock Exchange)
x.	Name, Address and Contact details of Registrar and Transfer Agent, if any	
xi.	Name	M/s. Purva Share Registry
xii.	Address	Unit no. 9, Shiv Shakti Ind. Estt. , J.R. Boricha Marg, Opp. Kasturba Hospital Lane, Lower Parel (E), Mumbai-400011
xiii.	Contact	Tel: 022-23016761 Email id: www.purvashare.com

2. 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	Textile Manufacturing Services	139	100%

3. 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
	None				

4. 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	2,70,000	-	2,70,000	5.00	2,70,000	-	2,70,000	5.00	-
b) Central Govt	0	0	0	0.00	0	0	0	0.00	-
c) State Govt(s)	0	0	0	0.00	0	0	0	0.00	-
d) Bodies Corp	0	0	0	0.00	0	0	0	0.00	-
e) Banks / FI	0	0	0	0.00	0	0	0	0.00	-
f) Any Other	0	0	0	0.00	0	0	0	0.00	-
Sub-total(A)(1):-	2,70,000	-	2,70,000	5.00	2,70,000	-	2,70,000	5.00	-
2) Foreign									
a) NRIs- Individuals	0	0	0	0.00	0	0	0	0.00	-
b) Other- Individuals	0	0	0	0.00	0	0	0	0.00	-
c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	-
d) Banks / FI	0	0	0	0.00	0	0	0	0.00	-
e) Any Other....	0	0	0	0.00	0	0	0	0.00	-
Sub-total(A)(2):-	0	0	0	0.00	0	0	0	0.00	-
Total Shareholding of Prom & Prom. Group (A)= (A)(1)+(A)(2)	2,70,000	-	2,70,000	5.00	2,70,000	-	2,70,000	5.00	-
B. Public Shareholding									
1) Institutions									
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	-
b) Banks / FI	0	0	0	0.00	0	0	0	0.00	-
c) Central Govt	0	0	0	0.00	0	0	0	0.00	-

d) State Govt(s)	0	0	0	0.00	0	0	0	0.00	-
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	-
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	-
g) FIIs	0	0	0	0.00	0	0	0	0.00	-
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	-
i) Others (specify)	0	0	0	0.00	0	0	0	0.00	-
Sub-total(B)(1)	0	0	0	0.00	0	0	0	0.00	-
2) Non Institutions									
a) Bodies Corp.									
(i) Indian	1627303	597610	2224913	41.20	1764882	5,97,610	20,74,913	38.42	(6.61)
(ii) Overseas	0	0	0	0.00	0	0	0	0.00	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	84,400	6,97,385	7,81,785	14.48	1,14,747	6,95,875	8,10,622	15.01	0.53
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	18,42,000	49,000	1,89,1000	35.02	15,56,813	4,50,500	20,07,313	37.17	2.15
c) Others	0	0	0	0.00	0	0	0	0.00	-
d) Clearing Member	0	0	0	0.00	2,19,032	0	2,19,032	4.06	4.06
e) NRIs	0	0	0	0.00	1,000	1,510	2,510	0.05	0.05
f) Trust	0	0	0	0.00	0	0	0	0.00	0.00
g) HUF	25,400	-	25,400	0.47	15,610	-	15,610	0.29	(0.18)
Sub-total(B)(2)	17,96,800	33,33,200	51,30,000	95.00	33,84,505	17,45,495	51,30,000	95.00	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	3384505	1745495	5130000	95.00	3384505	1745495	51,30,000	95.00	-
Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	-
Grand Total (A+B+C)	3654505	1745495	54,00,000	100.00	36,54,505	54,00,000	54,00,000	100.00	-

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
		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.	Umesh Gawand*	1,50,000	2.78	0	1,50,000	2.78	0	0
2.	Vidya Umesh Gawand	1,20,000	2.22	0	1,20,000	2.22	0	0
	TOTAL	2,70,000	5.00	0	2,70,000	5.00	0	0

* The procedure for transmission of Shares of Late Mr. Umesh Gawand is in process.

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

S. No	Name of the Shareholder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Umesh Gawand*				
	At the beginning of the year	1,50,000	2.78	1,50,000	2.78
	Increase/Decrease during the year	0	0	0	0
	At the End of the year	1,50,000	2.78	1,50,000	2.78
2.	Vidya Umesh Gawand				
	At the beginning of the year	1,20,000	2.22	1,20,000	2.22
	Increase/Decrease during the year	0	0	0	0
	At the End of the year	1,20,000	2.22	1,20,000	2.22

* The procedure for transmission of Shares of Late Mr. Umesh Gawand is in process.

iv. **Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

Sr. No	Name of Shareholder	Shareholding at the beginning of the year		Change in Shareholding during the year		Shareholding at the end of the year	
		No. of shares	% of total Share Capital	Increase (No. of Shares)	Decrease (No. of Shares)	No. of shares	% of total Share Capital
1.	Manish Chanda	4,01,500	7.44	-	-	4,01,500	7.44
2.	Sonictown Com Private Limited	2,68,393	4.97	100	-	2,68,493	4.97
3.	Rashel Agrotech Limited	1,08,343	2.01	1,27,764	-	2,36,107	4.37
4.	Visagar Financial Services Limited	1,01,726	1.88	1,16,312	-	2,18,038	4.04
5.	Toli Mercantile Private Limited	2,08,100	3.85	-	-	2,08,100	3.85
6.	Sonu Sharma	1,95,870	3.63	-	-	1,95,870	3.63
7.	Visagar Polytex Limited	1,92,000	3.56	-	-	1,92,000	3.56
8.	Bhudev Trading Private Limited	1,35,818	2.52	40,735	-	1,76,553	3.27
9.	Pawanshiv Tradelink Private Limited	1,56,430	2.90			1,56,430	2.90
10.	Flyjoy Distributors Private Limited	0	0.00	1,50,000	-	1,50,000	2.78

v. **Shareholding of Directors and Key Managerial Personnel:**

Sr. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Mr. Umesh Gawand*				
	At the beginning of the year	1,50,000	2.77	1,50,000	2.77
	Increase / Decrease in Share holding during the year	0	0	0	0
	At the End of the year	1,50,000	2.77	1,50,000	2.77

2.	Mrs. Vidya Gawand				
	At the beginning of the year	1,20,000	2.22	1,20,000	2.22
	Increase / Decrease in Share holding during the year	0	0	0	0
	At the End of the year	1,20,000	2.22	1,20,000	2.22

* The procedure for transmission of Shares of Late Mr. Umesh Gawand is in process.

5. INDEBTEDNESS

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

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the FY				
i) Principal Amount	--	5,00,000	--	5,00,000
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not	--	--	--	--
Total(i+ii+iii)	--	5,00,000	--	5,00,000
Change in Indebtedness during the FY				
- Addition	--	--	--	--
- Reduction	--	--	--	--
Net Change	--	--	--	--
Indebtedness at the end of the FY				
i) Principal Amount	--	5,00,000	--	5,00,000
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	--	5,00,000	--	5,00,000

6. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

• Remuneration to Managing Director, Whole-time Directors and/ or Manager

Sl. No.	Particulars of Remuneration	Name of MD/ WTD/ Manager	Total Amount
		-	-
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961 (b) Value of perquisites u/s 17(2) of	-	-

	Income Tax Act, 1961 (c) Profits in lieu of salary under section 17(3) of Income Tax Act, 1961		
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission - as % of profit - others, specify...		
5.	Others, please specify	-	-
6.	Total (A)	-	-

• **Remuneration to other directors**

Sl. No.	Particulars of Remuneration	Lalitkumar Purohit	Vidya Gawand	Tejas Mhatre	Manish Kumar Gupta	Vikramjit Singh	Total Amount
	<u>Independent Directors</u>						
	• Fee for attending Board/Committee Meetings	--	--	--	30,000	30,000	60,000
	• Commission						
	• Others, please specify						
	Total (1)				30,000	30,000	60,000
	<u>Other Non-Executive Directors</u>						60,000
	• Fee for attending Board / committee meetings	--	--	--	--	--	
	• Commission						
	• Others, please specify						
	Total (2)	--	--	--	--	--	60,000
	Total (B)=(1+2)				30,000	30,000	60,000

• **Remuneration to Key Managerial Personnel Other Than MD/ Manager/ WTD**

Sl. No.	Particulars of Remuneration	CEO	Key Managerial Personnel			Total
			Company Secretary	CFO		
			Anita Jaiswal	Vaibhavi Shah	Manoj Purohit	
1.	Gross Salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	--	45,000/-	--	10,000	55,000/-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	--	--	--	--	--
	(c) Profits in lieu of salary under section 17 (3) of Income Tax Act, 1961	--	--	--	--	--

2.	Stock Option	--	--	--	--	--
3.	Sweat Equity	--	--	--	--	--
4.	Commission - as % of profit - Others, specify...	--	--	--	--	--
5.	Others, please specify	--	--	--	--	--
	Total	--	45,000/-	--	10,000	55,000/-

* Remuneration Paid to Ms. Anita Jaiswal is upto 11.08.2017 and Ms. Vidya Gawand is upto 14.12.17

7. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were No Penalties/ Punishment/Compounding of Offences for the year ending 31st March, 2018.

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	-	-	-	-	-
Compounding	-	-	-	-	-
C. Other Officers In Default					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

Annexure- C

Secretarial Audit Report

FORM NO. MR-3

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

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2018

To,
The Members,
OSIAJEE TEXTFAB LIMITED
362, Anjani Industrial Estate,
Vibhaag-3, Gothan, Olpad
Surat - 394130

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **OSIAJEE TEXTFAB LIMITED** (hereinafter called “the Company”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon. Based on my 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, I hereby report that in my opinion, the Company has, during the audit period covering the Financial Year ended on **31st March, 2018** 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: I 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, 2018** 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 there under to the extent of External Commercial Borrowings, Foreign Direct Investment and Overseas Direct Investment **were not attracted to the Company during the Financial Year under Review;**
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (“SEBI Act”):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not applicable to the Company during the financial year under review)**
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999, presently known as SEBI (Share

- Based Employee Benefits) Regulations, 2014;**(Not applicable to the Company during the financial year under review)**
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable as the Company has not issued any Debt Securities during the financial year under review)**
 - 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; **(Not applicable during the financial year under review)**
 - h) The Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998; **(Not applicable during the financial year under review)**
 - i) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015;

I have also examined Compliance with the applicable clauses of the following:

- i. Secretarial Standards issued by The Institute of Company Secretaries of India;

I have also examined the books, papers and returns filed and other records maintained by the Company's for the Financial Year ended on March 31, 2017 according to the provisions of various Labour Laws and other Laws applicable, including the Rules made thereunder, and amended from time to time, to the Company, as informed by the Company.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above and there are no material non-compliances that have come to our knowledge except to the extent as mentioned below :

3. -There have been delayed submissions to the BSE Limited at some instances during the audit period.

4. As per provisions of Section 203(1) of the Companies Act, 2013, the Company is required to appoint the following Key Managerial Personnel:

a. Managing Director or Chief Executive Officer or manager and in their absence, a Whole-Time Director.

b. Company Secretary

c. Chief Financial Officer

The Company has appointed CFO. However, the Company has not appointed Managing Director or Chief Executive Officer or manager and in their absence, a Whole-Time Director and Company Secretary in the Company.

I further report that

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

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

All decision at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meeting of the Board of Directors or Committee of the Board, as the case may be.

I 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 compliances with the applicable Laws, Rules, Regulations and Guidelines.

I 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.

In case of Direct and Indirect Tax Laws like Income Tax Act, 1961, Service tax Act, Central excise Act and Rules including CENVAT Rules & Custom Act, I have relied on the reports given by the Statutory Auditors of the Company.

I further report that during the audit period, the Company has not undertaken event/action having a major bearing on the Company's affairs in pursuance of the above referred Laws, Rules, Regulations, Guidelines, Standards etc. referred to above.

Date: 30.05.2018

Place: Mumbai

Pooja Jain

Practicing Company Secretary

ACS No: 36270

COP No. 14359

This report should be read with my letter of even date which is annexed as **Annexure- I** and forms an integral part of this report.

Annexure I

To,
The Members,
OSIAJEE TEXTFAB LIMITED
362, Anjani Industrial Estate,
Vibhaag-3, Gothan, Olpad
Surat - 394130

My 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. My responsibility is to express an opinion on these Secretarial Records based on my audit.
2. I have followed the audit practices and process 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. I believe that the process and practices I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of Financial Records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations and standards is the responsibility of management. My examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Date: 30.05.2018
Place: Mumbai

Pooja Jain
Practicing Company Secretary
ACS No: 36270
COP No. 14359

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

This report covers the operations and financial performance of the Company for the year ended 31st March, 2018 and forms part of the Directors' Report.

OVERVIEW OF THE BUSINESS OF THE COMPANY:

The Company "**Osiajee Texfab Limited**" is basically engaged in Textile Business. As the Indian Economy is growing rapidly, the growth in the textile sector is also speeding up to align with the growing demands of developing economy. The Board is looking forward to explore the potential offered by this sector and maximise value for its shareholders.

In order to create sustained shareholder values that capitalizes on socio- economic changes in India driven by rapid urbanization and consumer spending. The company proposes to drive cost leadership and new solutions. It is the intent of the Company to maintain tight control on capital/ spent in these areas and to focus more on value creation through new solutions and service offerings.

REVIEW OF ECONOMY

India is the world's second largest producer of textiles and garments after China. It is the world's third largest producer of cotton after China and the USA and the second largest cotton consumer after China. Indian textile industry currently estimated to be US \$108 billion and expected to reach US \$209 billion in the year 2021. The industry is the second largest employment generator after agriculture by employing 45 million people directly and 60 million people indirectly.

The Indian textile industry presently contributes around 14 percent to industrial production, and 4 percent to GDP, 17 percent to the country's exports, and 21 percent employment. India has abundance of natural resources like cotton, jute and silk. Indian products are preferred for their fine designing, embellishment and craft. From the ages the Indian fabric designers and weavers are recognized as one of the best in the world. At present industry is growing at 9-10 percent with Indian economy. Indian textile industry currently possesses a share of 4.7% in world market of textiles and clothing.

TEXTILE INDUSTRY:

The Indian textiles industry, currently estimated at around US \$120 billion, is expected to reach US \$230 billion by 2020. The Indian Textile Industry contributes approximately 2 per cent to India's Gross Domestic Product (GDP), 10 per cent of manufacturing production and 14 per cent to overall Index of Industrial Production (IIP). Indian khadi products sales increased by 33 per cent year-on-year to Rs 2,005 crore (US \$311.31 million) in 2016-17 and is expected to exceed Rs 5,000 crore (US \$776.33 million) sales target for 2018-19, as per the Khadi and Village Industries Commission (KVIC). The production of cotton in India is estimated to increase by 9.3 per cent year-on-year to reach 37.7 million bales in FY 2017- 18. The total area under cultivation of cotton in India is expected to increase by 7 per cent to 11.3 million hectares in 2017-18, because of expectations of better returns from rising prices and improved crop yields during the year 2016-17. Indian exports of locally made retail and lifestyle products grew at a compound annual growth rate (CAGR) of 10 per cent from 2013 to 2016, mainly led by bedding bath and home decor products and textiles.

FINANCIAL OVERVIEW

During the year ended March 31, 2018, your Company's Revenue from operations has been Rs. 1,37,33,92,844/- There has been decrease in the profits. The profit after tax was Rs. 3,09,790/- for the year.

INTERNAL CONTROL SYSTEMS

The details of Internal Control Systems and their adequacy have already been discussed in the Board's Report under the title 'Internal Control Systems and their Adequacy'.

HUMAN RESOURCE DEVELOPMENT:

The Company has emphasized on the need for skills and knowledge to successfully meet its requirements. Employment relations are good and cordial at all levels. The Company believes that its people are a key differentiator, especially in knowledge driven, competitive and global business environment. It is your Company's belief that people are the heart of corporate purpose and constitute the primary source of sustainable competitive advantage. The Board of Directors of your company would like to place on record their sincere appreciation for the efforts and contribution made by all the employees of the Company in realizing the targeted projects of the Company. Your Directors take this opportunity to thank all employees for rendering impeccable services to every constituent of Company, customers and shareholders.

CAUTIONARY STATEMENT:

Statements in the Management's Discussion & Analysis Report which seek to describe the Company's objectives, projections, estimates, expectations and predictions may be considered to be "forward-looking statements" as of the date of this report and are stated as required by applicable laws and regulations. Actual performance and results could differ materially from those expressed or implied and the Company owes no obligation to publicly update these forward looking statements to reflect subsequent events or circumstances. Market data and product analysis contained in this Report has been obtained from internal Company reports and industry publications, but their accuracy and completeness are not guaranteed and their reliability cannot be assured.

**On behalf of the Board of Directors
For Osiajee Texfab Limited**

Sd/-
(Vidya Gawand)
Director
(DIN: 07155987)

Place: Mumbai
Date: 30.05.2018

CERTIFICATION FROM DIRECTOR AND CHIEF FINANCIAL OFFICER

To,
The Board of Directors,
Osiajee Texfab Limited

We hereby certify the following as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that:

- 1) We have reviewed Financial Statements and the Cash Flow Statement for the year ended March 31, 2018 and that to the best of our knowledge and belief :
 - a. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- 2) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violate the Company's Code of Conduct.
- 3) We accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of the internal controls systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- 4) We further certify that:
 - a. there have been no significant changes in internal control over financial reporting during the period under review;
 - b. there have been no significant changes in accounting policies made during the period and that the same have been disclosed in the notes to the financial statements; and
 - c. there have been no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's Internal Control System over Financial Reporting.

Sd/-

Sd/-

Vidya Gawand
Director
DIN: 07155987

Manoj Purohit
Chief Financial Officer

Date: May 30, 2018
Place: Mumbai

INDEPENDENT AUDITOR'S REPORT

To
The Members of
OsiajeeTexfabLimited

Report on the Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of OsiajeeTexfab Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit & Loss, including the statement of Other Comprehensive Income, the Statement of Cash Flow and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information for the year ended on that date.

Management's Responsibility for the Ind AS 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 of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Ind AS 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 of the Ind AS financial statements in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as 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 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 Ind AS 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 Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS 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 Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Ind AS 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 March 31, 2018, its Statement of Profit & Loss including other comprehensive income, its Statement of Cash flow and the changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's report) Order, 2016 ("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 "B" a statement on the matters specified in paragraphs 3 and 4 of the Order.
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 it appears from our examination of those books;
 - (c) The Balance Sheet, Statement of Profit & Loss including the Statement of Other Comprehensive Income, the Statement of Cash Flow and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - (e) On the basis of written representations received from the directors as on March 31, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, from being

appointed as a director in terms of section 164 (2) of the Act; Except Mr. Tejas Mhatre, who has been disqualified as per list issued by Ministry of Corporate Affairs in the month of September 2017.

- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these Ind AS financial statements and the operating effectiveness of such controls, refer to our separate Report in “Annexure A” to this report;
- (g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position .
 - ii. The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **S C Mehra & Associates**
Chartered Accountants
ICAI Firm Registration Number: 106156W

Sd/-
CA Suresh Mehra
Partner
Membership Number: 039730
Place of Signature: Mumbai
Date: 30-05-2018

Annexure A to Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March, 31, 2018.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("The Act")

1. We have audited the internal financial controls over financial reporting of OsiajeeTexfab Limited as of March 31, 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, to the best of our information and according to explanation given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For S C Mehra & Associates

Chartered Accountants

Firm's Registration No. 106156W

Sd/-

CA Suresh Mehra

Partner

Annexure B to Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March, 31, 2018.

- i. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of fixed assets.
 - (b) The fixed assets of the Company have been physically verified by the Management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies have been noticed on such verification.
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company does not have immovable properties.
- ii. As explained to us, the inventories were physically verified during the year at reasonable intervals and no material discrepancies were noticed on physical verification.
- iii. The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act. Therefore, the provisions of Clause 3(iii), (iii)(a), (iii)(b) and (iii)(c) of the said Order are not applicable to the Company.
- iv. The Company has not granted any loans or made any investments, or provided any guarantees or security to the parties covered under Section 185 and 186. Therefore, the provisions of Clause 3(iv) of the said Order are not applicable to the Company.
- v. The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified, except unsecured loan of Rs. 5,00,000/-.
- vi. The Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company.

- vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, undisputed statutory dues including provident fund, employees' state insurance, income-tax, service tax, and cess have been regularly deposited with the appropriate authorities. There is no arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income-tax, service-tax, value added tax or GST, which have not been deposited on account of any dispute.
- viii. According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or borrowings to any financial institution or bank. The Company does not have any loans from Government. Further, the Company has not issued any debenture.
- ix. In our opinion, and according to the information and explanations given to us, no moneys raised by way of initial public offer or further public offer (including debt instruments) and no term loans has been taken during the year.
- x. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.
- xi. The Company has not paid/ provided for managerial remuneration during the year, hence requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act is not required.
- xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause 3(xii) of the Order are not applicable to the Company.
- xiii. The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Accounting Standard (AS) 18, Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- xiv. The Company has not made preferential allotment of shares during the year under review. Hence, the requirements of Section 42 of Companies Act, 2013 are not applicable to the Company.
- xiv. The Company has not entered into any non cash transactions with its directors or persons connected with him. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.

- xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

For S C Mehra& Associates
FRN: 106156W
Chartered Accountants

Sd/-

CA S C Mehra
Partner
Membership No.03973

Place: Mumbai
Date: May 30, 2018

BALANCE SHEET AS AT MARCH 31, 2018

(Amount in Rs)

	Notes	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
ASSETS				
Non - Current Assets				
Property, Plant and Equipment	2	95,937	1,23,901	94,837
Capital work in Progress				
Investment Properties				
Goodwill		-	-	-
Other Intangible Assets		-	-	-
Intangible assets under development		-	-	-
Investments accounted for using the equity Method				
Financial Assets				
i) Investments	3	1,87,14,395	1,87,14,395	1,91,39,395
ii) Loans	4	89,07,123	1,17,69,372	1,32,02,250
iii) Other Financial Assets	5	5,25,000	5,25,000	5,25,000
Deferred Tax Assets	6	2,726	2,726	2,726
Other non-current assets	7	7,61,423	7,53,090	9,81,378
Total non-current assets		2,90,06,604	3,18,88,484	3,39,45,586
Current Assets				
Inventories		-	-	-
Financial Assets				
i) Investments				
ii) Trade Receivables	8	9,86,34,840	5,47,66,470	4,12,91,541
iii) Cash and Cash equivalents	9	4,20,111	2,61,187	4,95,720
iv) Bank balance other than (iii) above				
v) Loans		-	-	-
vi) Other financial assets		-	-	-
Current Tax Assets	10	3,97,810	-	-
Other Current Assets	11	2,31,159	2,31,159	-
Total current assets		9,96,83,920	5,52,58,816	4,17,87,261
TOTAL ASSETS		12,86,90,524	8,71,47,300	7,57,32,847
EQUITY AND LIABILITIES				
EQUITY				
Equity Share Capital	12	5,40,00,000	5,40,00,000	5,40,00,000
Other Equity	13	45,55,653	42,45,863	31,89,225
Total Equity		5,85,55,653	5,82,45,863	5,71,89,225
LIABILITIES				
Non Current Liabilities				
Financial liabilities				
i) Borrowings		-	-	-
ii) Other Financial Liabilities		-	-	-
Provisions		-	-	-
Employee benefit obligations		-	-	-
Deferred Tax Liabilities		-	-	-
Government grants		-	-	-
Other non-current liabilities		-	-	-

Total non-current liabilities		-	-	-
Current Liabilities				
Financial Liabilities				
i) Borrowings	14	5,00,000	5,00,000.00	-
ii) Trade Payables	15	6,90,19,364	2,80,74,139	1,81,64,430
iii) Other Financial Liabilities		-	-	-
Provisions		-	-	-
Employee benefits obligations		-	-	-
Government grants		-	-	-
Current tax liabilities	16	6,15,507.00	3,16,798.00	3,61,192.00
Other Current Liabilities	17	0	10,500	18,000
Total current liabilities		7,01,34,871	2,89,01,437	1,85,43,622
TOTAL LIABILITIES		70134871	28901437	18543622
TOTAL EQUITY AND LIABILITIES		12,86,90,524	8,71,47,300	7,57,32,847

For S C Mehra & Associates
Chartered Accountants
Firm Registration No. 106156W
Sd/-
S C Mehra
Partner
M. No: 039730

Place: Surat
Dated: 30.05.2018

For Osiajee Texfab Limited

Sd/-
(Vidya Gawand)
Director
DIN: 001755987

Sd/-
(Lalit Sarwar)
Director
DIN:08051691

Sd/-
(Manoj Purohit)
Chief Financial Officer

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2018

PARTICULARS	NOTE NO.	YEAR ENDED 31.03.2018 (RS.)	YEAR ENDED 31.03.2017 (RS.)
INCOME			
Revenue from operations	16	137,392,844	215,478,223
Other Income	17	83,333	323,835
Total Revenue		137,476,177	215,802,058
EXPENSES			
Purchase of Stock in Trade		135,689,954	212,452,831
Changes in Inventories of Shares		-	-
Employees benefit expenses	18	586,725	916,310
Finance Cost		-	-
Depreciation & amortization	03	27,964	36,836
Other expenses	19	788,744	1,039,441
Total expenses		137,093,387	214,445,418
PROFIT / (LOSS) BEFORE TAX		382,790	1,356,640
Tax expenses			
Current tax		73,000	300,000
Deferred Tax		-	-
PROFIT / (LOSS) AFTER TAX		309,790	1,056,640
Earning per Equity Share Basic (Rs.)		0.08	0.20

The accompanying notes are an integral part of to the financial statements

For **S C Mehra & Associates**
Chartered Accountants
Firm Registration No. 106156W
Sd/-
S C Mehra
Partner
M. No: 039730
Place: Surat
Dated: 30.05.2018

For **Osiajee Texfab Limited**

Sd/- (Vidya Gawand) Director DIN: 001755987	Sd/- (Lalit Sarwar) Director DIN:08051691
Sd/- (Manoj Purohit) Chief Financial Officer	

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2018:

		2017-18		2016-17	
Profit before tax		382,790		1,056,640	
Depr		27,964		36,836	
Operating profit before		410,754		1,093,476	
change in working capital					
Other non current investments		-		-	
Non current financial loan assets		2,862,249			
inventories		-		-	
trade receivable		(43,934,270)		(13,474,929)	
current financial loan assets		-		1,661,166	
other current assets		(8,333)		(231,159)	
current tax assets		(397,810)		-	
current financial borrowing		-		500,000	
trade payables		40,620,277		-	
other financial liabilities		298,709		9,902,209	
other current liabilities		(10,500)		45,000	
net change in working capital		(158,924)		(504,237)	
Income tax payable				(89,394)	
cash flow from operating activities	a	(158,924)		(593,631)	
purchase of Assets		-		359,100	
cash flow from investing activities	b	-		-	
Cash flow from financing activities					
proceeds form issue of share capital	c	-		-	
	a+b+c				

		(158,924)		(234,531)	
cash op.balance		261,187		495,718	
cash cl. Balance		420,111		261,187	
cash & cash at the end of year		158,924		234,531	

The accompanying notes are an integral part of to the financial statements

For **S C Mehra & Associates**
Chartered Accountants
Firm Registration No. 106156W

Sd/-
S C Mehra
Partner
M. No: 039730

Place : Surat
Dated : 30.05.2018

For **Osiajee Texfab Limited**

Sd/-
(Vidya Gawand)
Director
DIN: 001755987

Sd/-
(Lalit Sarwar)
Director
DIN:08051691

Sd/-
(Manoj Purohit)
Chief Financial Officer

1 Significant Accounting Policies

1.1 Basis of Preparation

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ('Act') read with of the Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act.

These financial statements for the year ended 31st March, 2018 are the first financials with comparatives, prepared under Ind AS. For all previous periods including the year ended 31st March, 2017, the Company had prepared its financial statements in accordance with the accounting standards notified under companies (Accounting Standard) Rule, 2006 (as amended) and other relevant provisions of the Act (hereinafter referred to as 'Previous GAAP') used for its statutory reporting requirement in India.

The accounting policies are applied consistently to all the periods presented in the financial statements, including the preparation of the opening Ind AS Balance Sheet as at 1st April, 2016 being the date of transition to Ind AS.

The financial statements have been prepared on a historical cost basis, except for the following:

- a) Certain financial assets and liabilities that are measured at fair value;
- b) Assets held for sale-measured at lower of carrying amount or fair value less cost to sell;
- c) Defined benefit plans – plan assets measured at fair value;

1.2 Summary of Significant Accounting Policies

a) Current vs Non-Current Classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification. An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- Expected to be settled in normal operating cycle.
- Held primarily for the purpose of trading
- Due to be settled within twelve months after reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalent. The Company has identified twelve months as its operating cycle.

b) Use of estimates and judgements

The estimates and judgments used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Differences between actual results and estimates are recognised in the period in which the results are known/materialised.

The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing as at the reporting date.

c) Property, Plant & Equipment

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognized as at April 1, 2016, measured as per the previous GAAP, and use that carrying value as the deemed cost of such property, plant and equipment.

Property, plant & equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met, directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. In case of assets acquired in exchange for a non-monetary asset, the cost of such an item of property, plant and equipment is measured at fair value unless (a) the exchange transaction lacks commercial substance or (b) the fair value of neither the asset received nor the asset given up is reliably measurable. All other repair and maintenance costs are recognised in profit or loss as incurred.

The Company identifies and determines cost of each component/ part of the asset separately, if the component/ part has a cost which is significant to the total cost of the asset and has useful life that is materially different from that of the remaining asset.

An item of Property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit or loss when the asset is derecognised.

The residual values, useful lives and methods of depreciation of Property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

d) Depreciation on Property, Plant & Equipment

Depreciation on Property, Plant & Equipment is calculated on a written down value (WDV) basis using the rates arrived at based on the useful lives estimated by the management which is as per the rates specified in Schedule II to the Companies Act, 2013.

e) Inventories

Inventories are valued at the lower of cost or net realizable value.

f) Revenue Recognition

Revenue is recognised to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on delivery of the goods. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates.

g) Borrowing Cost

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

h) Employee Benefits

Short term benefits and post employment benefits are accounted in the period during which the services have been rendered.

i) Taxation

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Current tax assets and liabilities are offset only if there is a legally enforceable right to set off the recognized amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

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

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

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

j) Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal or its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

Impairment losses, are recognised in the statement of profit and loss.

k) Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to any provision is presented in the statement of profit or loss, net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognised as part of finance costs.

l) Contingent Liability

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of

resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

m) Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

n) Investments and other financial assets

(i) Classification

The Company classifies its financial assets in the following measurement categories:

- (1) Those to be measured subsequently at fair value (either through other comprehensive income, or through the Statement of Profit and Loss), and
- (2) Those measured at amortised cost.

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows.

(ii) Measurement

At initial recognition, the Company measures a financial asset at its fair value. Transaction costs of financial assets carried at fair value through the Profit and Loss are expensed in the Statement of Profit and Loss.

Debt Instruments:

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. The Company classifies its debt instruments into following categories:

Amortised Cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets is included in other income using the effective interest rate method.

Fair value through profit and loss: Assets that do not meet the criteria for amortised cost are measured at fair value through Profit and Loss. Interest income from these financial assets is included in other income.

Equity instruments:

The Company measures its equity investment other than in subsidiaries, joint ventures and associates at fair value through profit and loss.

(iii) Impairment of financial assets

The Company measures the expected credit loss associated with its assets based on historical trend, industry practices and the business environment in which the entity operates or any other appropriate

basis. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

o) Earnings Per Share

Basic earnings per share

Basic earnings per share is calculated by dividing:

- The profit attributable to owners of the Company
- By the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares.

Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- The after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- The weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

Note 2. Property, Plant and Equipment (Amount in Rs.)

	Computer	Furniture & Fixture	Office Equipment	Total
Gross Carrying amount				
Deemed Cost as at 1st April, 2016	1,25,070	1,38,587	43,540	3,07,197
Additions	36580	29320	-	65,900
Disposals	-	-	-	-
Reclassification as held for sale	-	-	-	-
Balance as at 31st March, 2017	1,61,650	1,67,907	43,540	3,73,097
Additions	-	-	-	-
Disposals	-	-	-	-
Reclassification as held for sale	-	-	-	-
Balance as at 31st March, 2018	1,61,650	1,67,907	43,540	3,73,097

Accumulated Depreciation

**ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST
MARCH 2018**

Balance as at 1st April, 2016	64,484	1,31,658	16,218	2,12,360
Additions	26,514	7,590	2,732	36,836
Disposals	-	-	-	-
Reclassification as held for sale	-	-	-	-
Balance as at 31st March, 2017	90,998	1,39,248	18,950	2,49,196
Additions	19,468	6,001	2,495	27,964
Disposals	-	-	-	-
Reclassification as held for sale	-	-	-	-
Balance as at 31st March, 2018	1,10,466	1,45,249	21,445	2,77,160
Net carrying amount				
Balance as at 1st April, 2016	60,586	6,929	27,322	94,837
Balance as at 31st March, 2017	70,652	28,659	24,590	1,23,901
Balance as at 31st March, 2018	51,184	22,658	22,095	95,937

Note 3. Investments	As at 31.03.18	As at 31.03.17	As at 31.03.16
Investment in quoted Shares	1,87,14,395	1,87,14,395	1,87,14,395
Investment in unquoted Shares			4,25,000
	1,87,14,395	1,87,14,395	1,91,39,395
Note 4. Loans			
(Unsecured, considered good)			
Loans	89,07,123	1,17,69,372	1,32,02,250
	89,07,123	1,17,69,372	1,32,02,250

Note 5. Other Financial Assets

Advance against office building purchase	5,25,000	5,25,000	5,25,000
	<u>5,25,000</u>	<u>5,25,000</u>	<u>5,25,000</u>

Note 6. Deferred Tax Assets

Deferred Tax Assets on account of:			
- Unabsorbed depreciation allowances	2,726	2,726	2,726
	<u>2,726</u>	<u>2,726</u>	<u>2,726</u>

Note 7. Other Non Current Assets

Tax Deducted at sources	7,61,423.00	7,53,090.00	7,21,378.00
Advance against Expenses			2,60,000.00
	<u>7,61,423.00</u>	<u>7,53,090.00</u>	<u>9,81,378.00</u>

**ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH
2018**

**Note 8. Trade Receivables
(Unsecured considered good)**

Outstanding for a period exceeding Six Month	3,46,59,200	5,47,66,470	4,12,91,541
Other	6,39,75,640	--	--
	<u>9,86,34,840</u>	<u>5,47,66,470</u>	<u>4,12,91,541</u>

Note 9. Cash and Cash Equivalent

Balances with Scheduled Bank	4,18,599	2,53,257	4,83,564
Cash on Hand	1,513	7,930	12,156
	<u>4,20,111</u>	<u>2,61,187</u>	<u>4,95,720</u>

Note 10. Current Tax Assets

Balance with Government Authorities	3,97,810	-	-
	<u>3,97,810</u>	<u>-</u>	<u>-</u>

Note 11. Other Current Assets

Share Issue expenses	2,31,159	2,31,159	-
	<u>2,31,159</u>	<u>2,31,159</u>	<u>-</u>

**Note 12. Equity Share
Capital**

(Amount in Rs)

	31.03.2018	31.03.2017	01.04.2016
Authorised			
6,000,000 [31st March 2017: 60,000,000 and 1st April 2016: 60,000,000] Equity Shares of Rs. 10 each	6,00,00,000	6,00,00,000	6,00,00,000
Issued, Subscribed and Fully Paid up			
5,400,000 [31st March 2017: 54,000,000 and 1st April 2016: 54,000,000] Equity Shares of Rs. 10 each	5,40,00,000	5,40,00,000	5,40,00,000
	<u>5,40,00,000</u>	<u>5,40,00,000</u>	<u>5,40,00,000</u>

A. Reconciliation of the number of shares

Equity Shares	As at 31st March 2018		As at 31st March 2017	
	Number of Shares	Amount	Number of Shares	Amount
Balance as at the beginning of the year	5,40,00,000	5,40,00,000	5,40,00,000	5,40,00,000
Balance as at the end of the year	5,40,00,000	5,40,00,000	5,40,00,000	5,40,00,000

B. Details of equity Shares held by shareholders holding more than 5% of the aggregate shares in the Company

Name of Shareholder	As at 31st March 2018		As at 31st March 2017		As at 1st April 2016	
	Nos.	% of Holding	Nos.	% of Holding	Nos.	% of Holding
Manish Chanda	401500	7.44	401500	7.44	405500	7.50
Total	4,01,500	7.44	4,01,500	7.44	4,05,500	7.5

C. Terms/ Rights Attached to the Equity Shares

The Company has only one class of Equity Shares having a par value of Rs. 10 per share. Each holder of Equity shares is entitled to one vote per share.

Note 13. OTHER EQUITY (Amount in Rs)

	Reserve & Surplus		
	Securities Premium Reserve	Retained Earnings	Total
Balance as at 1st April, 2016	0	31,89,223	31,89,223
Profit for the year	0	10,56,640	10,56,640
Other comprehensive income for the year	0	-	-
Total comprehensive income for the year	0	10,56,640	10,56,640
Balance as at 31st March, 2017	0	42,45,863	42,45,863
Balance as at 1st April, 2017	0	42,45,863	42,45,863
Profit for the year	0	3,09,790	3,09,790
Other comprehensive income for the year	0	-	-
Total comprehensive	0	3,09,790	3,09,790

income for the year			
Balance as at 31st March, 2018	0	45,55,653	45,55,653

Statement of changes in Equity for the year ended 31st March, 2018

A. EQUITY SHARE CAPITAL	Notes	(Amount in Rs)
As at 1st April, 2016	--	54,000,000
Changes in equity share capital	--	-
As at 31st March, 2017	--	54,000,000
Changes in equity share capital	--	-
As at 31st March, 2018	--	54,000,000

B. OTHER EQUITY

(Amount in Rs)

	Reserve & Surplus		
	Securities Premium Reserve	Retained Earnings	Total
Balance as at 1st April, 2016	0	3,189,223	3,189,223
Profit for the year	0	1,056,640	1,056,640
Other comprehensive income for the year	0	-	-
Total comprehensive income for the year	0	1,056,640	1,056,640
Balance as at 31st March, 2017	0	4,245,863	4,245,863
Balance as at 1st April, 2017	0	4,245,863	4,245,863
Profit for the year	0	309,790	309,790
Other comprehensive income for the year	0	-	-
Total comprehensive income for the year	0	309,790	309,790
Balance as at 31st March, 2018	0	4,555,653	4,555,653

Note 14. Borrowings	As at 31.03.18	As at 31.03.17	As at 31.03.16
Short Term Borrowings - Loans	5,00,000	5,00,000	-
	5,00,000	5,00,000	-

ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST
MARCH 2018

Note 15. Trade Payables

Due to Micro and Small Enterprises	-	-	-
Due to Others	<u>6,90,19,364</u>	<u>2,80,74,139</u>	<u>1,81,64,430</u>
	<u>6,90,19,364</u>	<u>2,80,74,139</u>	<u>1,81,64,430</u>

Note 16. Current Tax Liabilities

Provision for tax	<u>6,15,507</u>	<u>3,16,798</u>	<u>3,61,192</u>
	<u>6,15,507</u>	<u>3,16,798</u>	<u>3,61,192</u>

Note 17. Other Current Liabilities

Other Payable	<u>-</u>	<u>10,500.00</u>	<u>18,000</u>
	<u>-</u>	<u>10,500</u>	<u>18,000</u>

Note 18. Revenue from Operations

	As at 31.03.2018	As at 31.03.2017
Sales	13,73,92,844	21,54,78,223
Other Operating Income	-	-
	13,73,92,844	21,54,78,223

Note 19. Other Income

Interest Income	83,333	3,23,835
	83,333	3,23,835

Note 20. Purchase of Stock In Trade

Purchases	13,56,89,954	21,24,52,831
	13,56,89,954	21,24,52,831

Note 21. Change in Inventories of Stock-In-Trade

Inventory at the Beginning	-	-
Inventory at the End	-	-
	-	-

Note 22. Employees Benefit Expenses

Salaries and Bonus	5,65,000	7,40,000
Staff Welfare	21,725	6,310
Remuneration to Director	-	1,70,000
	5,86,725	9,16,310

**ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST
MARCH 2018**

Note 23. Other Expenses

Bank Charges	-	121.00
Listing Fees	2,84,691	-
Advertisement & Sales Promotion Expenses	15,275	7,117
Director Sitting Fees	99,000	1,70,000
Filing Fees	-	13,800
General Expenses	1,23,529	1,98,888
Legal & Professional Charges	1,75,700	1,61,210
Postage & Telegram	-	5,950
Printing, Stationery	12,150	21,500
Communication Expenses	48,000	4,10,000
Telephone charges	5,399	15,870
Travelling Expenses	-	16,985
<u>Auditor's Remuneration</u>	-	-
Audit Fees	25,000	18,000
	<u>7,88,744</u>	<u>10,39,441</u>

Note 24. Earning Per Share

Basis for calculation of Basic and Diluted Earnings per share is as under:

Profit after tax (Rs.)	3,09,790	10,56,640
Weighted Average Number of Equity Shares (Nos)	5,40,00,000	98,43,28,313
Face Value of each Equity Share (Rs.)	1	1
Basic and Diluted Earning Per Equity Share (Rs.)	0.0057	0.0011

The Company has regrouped/reclassified previous year's figures to conform to current year's classification/disclosures.

Note 25. Fair Value

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments

	(Amount in Rs.)		
	Carrying Value		
	As at 31.03.2018	As at 31.03.2017	As at 31.03.2016
Financial Assets			
Investments	18714395	18714395	19,139,395
Loans			
- Loans & Advances to others	8907123	11769372	13202250

ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED
31ST MARCH 2018

Other Financial Assets	525000	525000	525000
Trade Receivables	98634840	54766470	41291541
Cash & Cash equivalents	420111	261187	495720
Total	127,201,469	86,036,424	74,653,906
Financial Liabilities			
Borrowings	500,000.00	500,000.00	-
Trade Payables			
- Trade Payables to others	69,019,364	28,074,139	18,164,430
Other Financial Liabilities			
- Other Payables	0	10,500	18,000
Total	69,519,364	28,584,639	18,182,430

The management assessed that Carrying Values approximate their fair value largely due to the short-term maturities of these instruments, hence the same has not been disclosed.

27. Related Party Transactions

Name of related parties in Transactions with company and description of relationship

Key Managerial Personnel (KMP):

Mr. Umesh Gawand*	-Managing Director
Ms. Vaibhavi Shah**	-Company Secretary
Ms. Anita Jaiswal**	-Company Secretary
Mr. Manoj Purohit	-Chief Financial Officer

*Mr. Umesh Gawand, who was acted as Managing Director of the Company is no longer associated with the Company w.e.f 20th September, 2017 due to the sad and sudden demise of Mr. Umesh Gawand on 19th September, 2017.

**Ms. Anita Jaiswal was a Company Secretary and she resigned w.e.f 11.08.2017 and Ms. Vaibhavi Shah was appointed in her place w.e.f 11.08.2017. Ms. Vaibhavi shah was also resigned from the position of Company Secretary w.e.f 14.12.2017.

ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR
ENDED 31ST MARCH 2018

28. Transaction with Related Parties during the Year

Remuneration to Key Managerial Personnel (KMP)

(Amount in Rs.)

Name of Related Party	Nature of Transaction	Year ending March 31, 2018	Year ending March 31, 2017
Mr. Umesh Gawand*	Remuneration	-	-
Ms. Vaibhavi Shah**	Remuneration	-	-
Ms. Anita Jaiswal**	Remuneration	-	1,35,000
Mr. Manoj Purohit	Remuneration	10,000	1,45,000

**Ms. Anita Jaiswal was a Company Secretary and she resigned w.e.f 11.08.2017 and Ms. Vaibhavi Shah was appointed in her place w.e.f 11.08.2017. Ms. Vaibhavi Shah was also resigned from the position of Company Secretary w.e.f 14.12.2017.

29. In accordance with Accounting Standard Ind AS 108 'Operating Segment' the Company has only one reportable business segment and have only one reportable geographic segment in India.

30. **Capital Risk Management:**

The Company aim to manages its capital efficiently so as to safeguard its ability to continue as a going concern and to optimise returns to our shareholders.

The capital structure of the Company is based on management's judgement of the appropriate balance of key elements in order to meet its strategic and day-to-day needs. We consider the amount of capital in proportion to risk and manage the capital structure in light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares. The Company's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain investor, creditors and market confidence and to sustain future development and growth of its business. The Company will take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

31. **Contingent Liabilities:** Nil (Previous Year – Nil)

32. **Financial risk management objectives and policies**

The Company's principal financial liabilities comprise trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include loans, trade and other receivables, and cash and cash equivalents that derive directly from its operations.

The Company's activities expose it to a variety of financial risks: market risk, credit risk and liquidity risk. The Company's focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance.

Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk.

Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables and deposits to landlords) and from its financing activities. The Company generally doesn't have collateral.

Trade Receivables and Security Deposits

Customer credit risk is managed by business through the Company's established policy, procedures and control relating to customer credit risk management. Credit quality of each customer is assessed and credit limits are defined in accordance with this assessment. Outstanding customer receivables and security deposits are regularly monitored.

Liquidity Risk

The company's principal source of liquidity is cash and cash equivalents and the cash flow that is generated from operations. The company has no outstanding bank borrowings. The company believes that the working capital is sufficient to meet its current requirements. Accordingly, no liquidity risk is perceived

33. First time adoption of Ind AS

These financial statements, for the year ended 31 March 2018, are the first the Company has prepared in accordance with Ind AS. For periods up to and including the year ended 31 March 2017, the Company prepared its financial statements in accordance with Indian GAAP.

Accordingly, the Company has prepared financial statements which comply with Ind AS applicable for periods ending on or after 31 March 2018, together with the comparative period data as at and for the year ended 31 March 2017, as described in the summary of significant accounting policies. In preparing these financial statements, the Company's opening statement of financial position was prepared as at 1 April 2016, the Company's date of transition to Ind AS. This note explains the principal adjustments made by the Company in restating its Indian GAAP financial statements, including the statement of financial position as at 1 April 2016 and the financial statements as at and for the year ended 31 March 2017.

ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR
ENDED 31ST MARCH 2018

Exemption Applied

Ind AS 101 allows first-time adopters certain mandatory and voluntary exemptions from the retrospective application of certain requirements under Ind AS. The Company has applied the exemption with respect to Property, Plant & Equipment.

As permitted by IND AS 101, the Company has elected to continue with the carrying values under previous GAAP for all the items of property, plant & equipment.

Estimates

The estimates at 1 April 2016 and at 31 March 2017 are consistent with those made for the same dates in accordance with Indian GAAP (after adjustments to reflect any differences in accounting policies) apart from impairment of financial assets based on expected credit loss model where application of Indian GAAP did not require estimation.

34. The following reconciliations provides a quantification of the effect of significant differences arising from the transition from previous GAAP to Ind AS as required under Ind AS 101:

- a) Reconciliation of Balance Sheet as at April 1, 2016
- b) Reconciliation of Balance Sheet as at March 31, 2017
- c) Reconciliation of Statement of Profit and Loss for the year ended March 31, 2017

Reconciliation of Balance Sheet as at April 1, 2016

(Amount in Rs.)

Assets	Regrouped Previous GAAP	Ind AS Adjustment	Ind AS
1) Non-Current Assets			
a) Property, Plant & Equipment	94,837	-	94,837
b) Financial Assets			
i) Investments	1,91,39,395	-	1,91,39,395
ii) Loans	1,32,02,250	-	1,32,02,250
iii) Other Financial Assets	5,25,000		5,25,000
c) Deferred Tax Assets	2,726	-	2,726
d) Other non-current assets	9,81,378		9,81,378

2) Current Assets			
a) Inventories	-	-	-
b) Financial Assets			
i) Trade Receivables	4,12,91,541	-	4,12,91,541
ii) Cash and Cash Equivalents	4,95,720	-	4,95,720
iii) Loans	-	-	-
c) Current tax Assets	-	-	-
d) Other Current Assets	-	-	-
Total	7,57,32,847	-	7,57,32,847
Equity and Liabilities			
1) Equity			
a) Equity Share Capital	5,40,00,000	-	5,40,00,000
b) Other Equity	31,89,225	-	31,89,225
2) Non Current Liabilities			
a) Deferred Tax Liabilities	-	-	-
3) Current Liabilities			
a) Financial Liabilities			
i) Borrowings	-	-	-
ii) Trade Payables	1,81,64,430	-	1,81,64,430
iii) Other Financial Liabilities	-	-	-
b) Current tax liabilities	3,61,192.00		3,61,192.00
c) Other Current Liabilities	18,000	-	18,000
Total	7,57,32,847	-	7,57,32,847

Reconciliation of Balance Sheet as at March 31, 2017

(Amount in Rs.)

Assets	Regrouped Previous GAAP	Ind AS Adjustment	Ind AS
1) Non-Current Assets			
a) Property, Plant & Equipment	1,23,901	-	1,23,901
b) Financial Assets			
i) Investments	1,87,14,395	-	1,87,14,395
ii) Loans	1,17,69,372	-	1,17,69,372
iii) Other Financial Assets	5,25,000		5,25,000
c) Deferred Tax Assets	2,726	-	2,726
d) Other non-current assets	7,53,090		7,53,090
2) Current Assets			
a) Inventories	-	-	-
b) Financial Assets			
i) Trade Receivables	5,47,66,470	-	5,47,66,470
ii) Cash and Cash Equivalentents	2,61,187	-	2,61,187
iii) Loans	-	-	-
c) Current tax Assets	-	-	-
d) Other Current Assets	2,31,159	-	2,31,159
Total	8,71,47,300	-	8,71,47,300
Equity and Liabilities			
1) Equity			
a) Equity Share Capital	5,40,00,000	-	5,40,00,000
b) Other Equity	42,45,863	-	42,45,863
2) Non Current Liabilities			
a) Deferred Tax Liabilities	-	-	-
3) Current Liabilities			
a) Financial Liabilities			
i) Borrowings	5,00,000.00	-	5,00,000.00
ii) Trade Payables	2,80,74,139	-	2,80,74,139
iii) Other Financial Liabilities	-	-	-

b) Current tax liabilities	3,16,798.00		3,16,798.00
c) Other Current Liabilities	10,500	-	10,500
Total	8,71,47,300	-	8,71,47,300

Reconciliation of Statement of Profit and Loss for the year ended March 31, 2017

(Amount in Rs.)

	Regrouped Previous GAAP	Ind AS Adjustment	Ind AS
Revenue from Operations	21,54,78,223	-	21,54,78,223
Other Income	3,23,835	-	3,23,835
Total Income	21,58,02,058	-	21,58,02,058
Expenses			
Purchases of Stock-In-Trade	21,24,52,831	-	21,24,52,831
Changes in Inventories of Stock-In-Trade	-	-	-
Employee Benefit Expenses	9,16,310	-	9,16,310
Finance Cost	-	-	-
Depreciation and Amortisation Expense	36,836	-	36,836
Other Expenses	10,39,441	-	10,39,441
Total Expenses	21,44,45,418	-	21,44,45,418
Profit Before Tax	13,56,640	-	13,56,640
Tax Expense			
Current Tax	3,00,000	-	3,00,000
Deferred Tax	-	-	-
Profit for the period	10,56,640	-	10,56,640
Other Comprehensive Income	-	-	-
Total Comprehensive Income for the period	10,56,640	-	10,56,640

ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR
ENDED 31ST MARCH 2018

35. Certain Balances of parties under sundry debtors, creditors, loans and advances are subject to confirmations/reconciliation.

There was no expenditure/earning in Foreign Currency during the year.

For **S C Mehra & Associates**
Chartered Accountants
Firm Registration No. 106156W
Sd/-
S C Mehra
Partner
M. No: 039730

For **Osiajee Texfab Limited**

Sd/-
(Vidya Gawand)
Director
DIN: 001755987

Sd/-
(Lalit Sarwar)
Director
DIN:08051691

Place : Surat
Dated : 30.05.2018

Sd/-
(Manoj Purohit)
Chief Financial Officer

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OSIAJEE TEXTFAB LIMITED

CIN: L17299GJ1995PLC024606

Registered Office: 362, Anjani Industrial Estate, Vibhaag-3, Gothan, Olpad Surat-394130 Gujarat.

Corp office: 599, Kapadiya Chambers, 404, 4th Floor, JSS Road, Chira Bazar, Mumbai- 400 002.

Tel No.: 9920291747, E-mail id: osiajee.textfab@gmail.com, Website: www.osiajeehdl.com

ATTENDANCE SLIP

Please fill attendance slip and hand it over at the entrance of the meeting hall Joint shareholders may obtain additional Slip at the venue of the meeting

D.P. Id*		Folio No.	
Client Id *		No. of Shares	

NAME OF THE SHAREHOLDER / PROXYHOLDER: _____

I hereby record my presence at the **23rd Annual General Meeting** of the Company held on **Saturday, September 29, 2018** at **3.30 p.m.** at 362, Anjani Industrial Estate, Vibhaag-3, Gothan, Olpad, Surat-394130,

Signature of Shareholder/Proxyholder

Note: Members are requested to bring their Attendance Slip, sign the same at the place provided and hand it over at the entrance of the venue.

OSIAJEE TEXTFAB LIMITED

CIN: L17299GJ1995PLC024606

Registered Office: 362, Anjani Industrial Estate, Vibhaag-3, Gothan, Olpad Surat-394130 Gujarat.

Corp office: 599, Kapadiya Chambers, 404, 4th Floor, JSS Road, Chira Bazar, Mumbai- 400 002

Tel No.: 9920291747, E-mail id: osiajee.textfab@gmail.com, Website: www.osiajeehdl.com

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Management and Administration Rules, 2014]

Name of the Member(s) : _____
Registered Address : _____
Email ID : _____
Folio No. /Client ID/DP ID : _____

I/We, being the member(s) of _____ shares of the above named Company, hereby appoint:

1) Name : _____ Address : _____

Email ID: _____ Signature: _____ or failing him

2) Name : _____ Address : _____

Email ID: _____ Signature: _____ or failing him

3) Name : _____ Address : _____

Email ID: _____ Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **23rd Annual General Meeting** of the Company to be held on **Saturday, September 29, 2018** at **3.30 p.m.** at 362, Anjani Industrial Estate, Vibhaag-3, Gothan, Olpad, Surat-394130 and at any adjournment thereof in respect of such resolutions as are indicated below:

Ordinary Business	Special Business
1. Adoption of financial statements for the year ended as at March 31, 2018 and Reports of Directors' and Auditors' thereon. 2. Re-appointment of Ms. Vidya Gawand (DIN: 07155987), who retires by rotation. 3. Appointment of M/s S C Mehra & Associates, Chartered Accountant as Statutory Auditor of the Company	4. Regularisation of Additional Director, Mr. Lalit Kumar Sarwar by appointing him as Director of the Company.

Signed this _____ day of _____ 2018

Signature of Shareholder

Signature of the proxy (holders)

Notes:

1. This form, in order to be effective, should be duly completed, stamped, signed and deposited at the registered office of the Company, not less than 48 hours before the commence of the meeting.
2. Notwithstanding the above the Proxies can vote on such other items which may be tabled at the meeting by the shareholders present.

OSIAJEE TEXTFAB LIMITED

**Plot No. 362, Anjani Industrial
Estate, Vibhaag-3, Gothan, Surat-
394130**