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OMNITECH PETROLEUM LIMITED

(Formerly Known as Sharp Trading & Finance Limited)

27th Annual Report

2011-2012

If Undelivered please return to:
ADROIT CORPORATE SERVICES PRIVATE LIMITED
UNIT: OMNITECH PETROLEUM LIMITED
(Formerly Sharp Trading & Finance Limited)
19, Jafferbhoy Industrial Estate, 1st Floor,
Makwana Road, Marol Naka, Andheri (East),
Mumbai- 400 059

OMNITECH PETROLEUM LIMITED (Formerly Sharp Trading & Finance Limited)

ANNUAL REPORT 2011-2012

CORPORATE INFORMATION

BOARD OF DIRECTORS	Mr. Vikrant Kayan Mr. Sukumar Das Mrs. Shaleni Kayan Mr. Sharad Jhunjhunwala Mr. Shyam Sunder Jhunjhunwala
AUDITORS	M/s Jain Gangwal & Associates
COMPANY SECRETARY & COMPLIANCE OFFICER	Ms. Davinder Kaur
REGISTERED OFFICE	D 103, Devraj Chs, S. V. Road, Goregaon West, Mumbai – 400 062, Maharashtra. Tel. No. 022 2876 3229 Fax No. 022 2876 3229 Web Address: - www.omnipetro.in Email: - investors@gmail.com info@omnipetro.in
REGISTRAR & TRANSFER AGENT	Adroit Corporate Services Private Limited 19, Jafferbhoy Industrial Estate, 1 st Floor, Makwana Road, Marol Naka, Andheri (East), Mumbai – 400 059
LISTING INFORMATION	Bombay Stock Exchange Limited (BSE) Scrip Code 512417
CONNECTIVITY	National Depository Services Limited (NSDL) Central Depository Services (India) Limited (CDSL) ISIN: - INE567D01014

OMNITECH PETROLEUM LIMITED *(Formerly Sharp Trading & Finance Limited)*

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NOTICE

Notice is hereby given that the Annual General Meeting of Omnitech Petroleum Limited will be held on Friday, August 31, 2012 at 10.00 A.M. at M. C. Ghia Hall, 18/20, 2nd Floor, Bhogilal Hargovindas Building, K Dubhash Marg, Kalaghoda, Behind Prince Of Wales Museum, Fort, Mumbai 400 001 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at March, 31m 2012 and the Statement of Profit & Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint M/s D. K. Chhajer & Co., Chartered Accountants in place of M/s Jain Gangwal & Associates, Chartered Accountants, as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to authorise the Board of Directors to fix their remuneration.

SPECIAL BUSINESS

3. Appointment of Mr. Vikrant Kayan as Director

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

“RESOLVED THAT Mr. Vikrant Kayan, who was appointed as an Additional Director pursuant to Section 260 of the Companies Act, 1956 and the Articles of Association of the Company, and who holds office up to the date of this Annual General Meeting and in respect to whom the Company has received a notice in writing under Section 257 of the Companies Act, 1956, proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

4. Appointment of Mrs. Shaleni Kayan as Director

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

“RESOLVED THAT Mrs. Shaleni Kayan, who was appointed as an Additional Director pursuant to Section 260 of the Companies Act, 1956 and the Articles of Association of the Company, and who holds office up to the date of this Annual General Meeting and in respect to whom the Company has received a notice in writing under Section 257 of the Companies Act, 1956, proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

OMNITECH PETROLEUM LIMITED *(Formerly Sharp Trading & Finance Limited)*

5. Appointment of Mr. Sukumar Das as Director

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

“RESOLVED THAT Mr. Sukumar Das, who was appointed as an Additional Director pursuant to Section 260 of the Companies Act, 1956 and the Articles of Association of the Company, and who holds office up to the date of this Annual General Meeting and in respect to whom the Company has received a notice in writing under Section 257 of the Companies Act, 1956, proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

6. Appointment of Mr. Sharad Jhunjunwala as Director

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

“RESOLVED THAT Mr. Sharad Jhunjunwala, who was appointed as an Additional Director pursuant to Section 260 of the Companies Act, 1956 and the Articles of Association of the Company, and who holds office up to the date of this Annual General Meeting and in respect to whom the Company has received a notice in writing under Section 257 of the Companies Act, 1956, proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

7. Appointment of Mr. Shyam Sunder Jhunjunwala as Director

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

“RESOLVED THAT Mr. Shyam Sunder Jhunjunwala, who was appointed as an Additional Director pursuant to Section 260 of the Companies Act, 1956 and the Articles of Association of the Company, and who holds office up to the date of this Annual General Meeting and in respect to whom the Company has received a notice in writing under Section 257 of the Companies Act, 1956, proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

NOTES:

- A) A MEMBER ENTITLED TO ATTEND AND TO VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM SHOULD HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

OMNITECH PETROLEUM LIMITED (Formerly Sharp Trading & Finance Limited)

- B) The Register of the Members & Share Transfer Books of the Company will remain closed from Monday, August 27, 2012 to Friday 31, 2012 (both days inclusive).
- C) Members are requested to notify immediately any change of address quoting their respective Folio Numbers.
- D) Members are requested to bring their Admission Slip along with copy of the Report and Accounts to the Annual General Meeting.
- E) Members, who wish to obtain any information on the company are requested to send their queries atleast 7 days before Annual General Meeting to the Company Secretary at the Registered Office of the Company.
- F) The Government has introduced certain provisions in the Companies Act, 1956, which enable shareholders to nominate persons who shall become entitled to the shares, upon the death of such holders. Members who wish to appoint a nominee for the shares held by them are required to write to the Company for relevant form.

Mumbai, August 2, 2012

Registered Office:

D 103 Devraj Chs,
S.V. Road, Goregaon West
Mumbai 400 062

By Order of the Board
OMNITECH PETROLEUM LIMITED
(Formerly Sharp Trading & Finance Limited)

Sd/-
VIKRANT KAYAN
Director

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956

Item No. 3

Appointment of Mr. Vikrant Kayan as Director

In terms of Section 260 of the Companies Act, 1956 and the Articles of Association of the Company, the Board of Directors at its meeting held on June 28, 2012, appointed Mr. Vikrant Kayan as Additional Director. Mr. Kayan holds office up to the date of this Annual General Meeting. The Company has received a notice in writing (along with deposit of Rupees five hundred) from a Member proposing the candidature of Mr. Kayan for the office of Director of the Company under the provisions of Section 257 of the Companies Act, 1956, liable to retire by rotation in terms of the Articles of Association of the Company.

Your Directors, therefore recommend the resolution for your approval.

Except Mr. Vikrant Kayan, no other Director is, in any way, concerned or interested in this Resolution.

OMNITECH PETROLEUM LIMITED *(Formerly Sharp Trading & Finance Limited)*

Item No. 4

Appointment of Mrs. Shaleni Kayan as Director

In terms of Section 260 of the Companies Act, 1956 and the Articles of Association of the Company, the Board of Directors at its meeting held on June 28, 2012, appointed Mrs. Shaleni Kayan as Additional Director. Mrs. Kayan holds office up to the date of this Annual General Meeting. The Company has received a notice in writing (along with deposit of Rupees five hundred) from a Member proposing the candidature of Mrs. Kayan for the office of Director of the Company under the provisions of Section 257 of the Companies Act, 1956, liable to retire by rotation in terms of the Articles of Association of the Company.

Your Directors, therefore recommend the resolution for your approval.

Except Mrs. Shaleni Kayan, no other Director is, in any way, concerned or interested in this Resolution.

Item No. 5

Appointment of Mr. Sukumar Das as Director

In terms of Section 260 of the Companies Act, 1956 and the Articles of Association of the Company, the Board of Directors at its meeting held on June 28, 2012, appointed Mr. Sukumar Das as Additional Director. Mr. Das holds office up to the date of this Annual General Meeting. The Company has received a notice in writing (along with deposit of Rupees five hundred) from a Member proposing the candidature of Mr. Das for the office of Director of the Company under the provisions of Section 257 of the Companies Act, 1956, liable to retire by rotation in terms of the Articles of Association of the Company.

Your Directors, therefore recommend the resolution for your approval.

Except Mr. Sukumar Das, no other Director is, in any way, concerned or interested in this Resolution.

Item No. 6

Appointment of Mr. Sharad Jhunhunwala as Director

In terms of Section 260 of the Companies Act, 1956 and the Articles of Association of the Company, the Board of Directors at its meeting held on June 28, 2012, appointed Mr. Sharad Jhunhunwala as Additional Director. Mr. Jhunhunwala holds office up to the date of this Annual General Meeting. The Company has received a notice in writing (along with deposit of Rupees five hundred) from a Member proposing the candidature of Mr. Jhunhunwala for the office of Director of the Company under the provisions of Section 257 of the Companies Act, 1956, liable to retire by rotation in terms of the Articles of Association of the Company.

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Your Directors, therefore recommend the resolution for your approval.

Except Mr. Sharad Jhunjunwala, no other Director is, in any way, concerned or interested in this Resolution.

Item No. 7

Appointment of Mr. Shyam Sunder Jhunjunwala as Director

In terms of Section 260 of the Companies Act, 1956 and the Articles of Association of the Company, the Board of Directors at its meeting held on June 28, 2012, appointed Mr. Shyam Sunder Jhunjunwala as Additional Director. Mr. Jhunjunwala holds office up to the date of this Annual General Meeting. The Company has received a notice in writing (along with deposit of Rupees five hundred) from a Member proposing the candidature of Mr. Jhunjunwala for the office of Director of the Company under the provisions of Section 257 of the Companies Act, 1956, liable to retire by rotation in terms of the Articles of Association of the Company.

Your Directors, therefore recommend the resolution for your approval.

Except Mr. Shyam Sunder Jhunjunwala, no other Director is, in any way, concerned or interested in this Resolution.

Mumbai, August 2, 2012
Registered Office:
D 103 Devraj CHS,
S.V. Road, Goregaon West
Mumbai 400 062

By Order of the Board
OMNITECH PETROLEUM LIMITED
(Formerly Sharp Trading & Finance Limited)

Sd/-
VIKRANT KAYAN
Director

OMNITECH PETROLEUM LIMITED (Formerly Sharp Trading & Finance Limited)**Details of the directors seeking re-appointment / appointment at the
forthcoming Annual General Meeting
[Revised Clause 49(IV)(G) of the Listing Agreement]**

Name of the Director	Mr. Vikrant Kayan	Mrs. Shalini Kayan	Mr. Sukumar Das	Mr. Sharad Jhunjunwala	Mr. Shyam Sunder Jhunjunwala
Date of Birth	23/08/1973	02/01/1973	26/01/1963	18/06/1972	14/05/1941
Date of Appointment	28.6.2012	28.6.2012	28.6.2012	28.6.2012	28.6.2012
Expertise in specific functional areas	18 Years experience in various Businesses like Trading & Manufacturing of Jute, Tea, Iron & Steel	12 Years of Experience in various Business	20 Years of Experience in Trading & Distribution Business	20 Years of Experience in Trading Business, Capital Market, Steel & Metal Industry	40 Years of Experience in various Business
Qualifications	B. Com	B. Com	Bsc.	B. Com	B. Com
Directorships held in other companies (excluding private & foreign cos.)	1) Trinity Tradelink Ltd. 2) Newever Infrahomes Ltd.	-	1) Trinity Tradelink Ltd. 2) Newever Infrahomes Ltd.	1) Trinity Tradelink Ltd. 2) Newever Infrahomes Ltd.	-
Committee position held in other companies	-	-	-	-	-
No. of shares held by Non-Executive Directors	-	-	-	-	-

OMNITECH PETROLEUM LIMITED (Formerly Sharp Trading & Finance Limited)

DIRECTORS' REPORT

To,
The Members,
Omnitech Petroleum Limited
(Formerly Sharp Trading & Finance Limited)

Your Directors have pleasure in presenting the Twenty Seventh Annual Report and the audited accounts for the financial year ended 31st March, 2012.

Financial Results:-

(In ₹)

Particulars	Year Ended 2011-12	Year Ended 2010-2011
Net Income from operations/sales	0	8,27,35,316
Total Expenditure	20,96,773	8,38,28,277
Loss before Income Tax	20,96,773	10,92,962
Provision for Income Tax	0	0
Net Loss	20,96,773	10,92,962
Profit / (Loss) Brought forward	(9,39,630)	1,53,332
Profit /(Loss) carried to Balance Sheet	(30,36,403)	(9,39,630)

Dividend

Your Directors have not recommended any dividend on equity shares for the year ended 31st March, 2012.

Open Offer

During the year under review, DUNHIL HEALTHCARE PRIVATE LIMITED has entered into a Share Purchase Agreement (SPA) dated 2nd April, 2012 with the than Promoters and Persons acting concert of the Company to acquire 166,962 equity shares of the Company representing 68.15 % (Approx) of the total paid-up capital of the Company.

Thereafter DUNHIL HEALTHCARE PRIVATE LIMITED has made an open offer to the shareholders of the Company to acquire upto 26% of the total paid-up capital of the Company and consequently has acquired 11900 fully paid up equity shares representing 4.86% (Approx) of the total paid-up Share Capital of the Company in compliance with SEBI (Substantial Acquisition of Shares & Takeover) Regulations, 1997 and subsequent amendments thereof and consequently

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DUNHIL HEALTHCARE PRIVATE LIMITED became the Promoters of the Company w.e.f. 15th June, 2012.

Shifting of Registered office of the Company

The Registered Office of the Company has been shifted from 3A – 301, Runwal Omkar Esquare, Chunnabhatti Signal, Eastern Express Highway, Sion (East), Mumbai – 400 022 to D 103, Devraj Chs, S. V. Road, Goregaon West, Mumbai – 400 062.

Fixed Deposits

The Company has not accepted any fixed deposits during the year under review.

Directors

Mr. KAMAL KISHORE GOKALCHAND GUPTA, Mr. GAURAV VISHNUKUMAR GUPTA, Mr. TARACHAND VARMA MULCHAND and Mr. VENKATESHKUMAR KRISHNAMURTHY TIRUPATIPANYAM & Mr. SUDHIR ANANT SANTHE have resigned as Directors from the Board of the Company with effect from June 29, 2012. During their tenure as Directors, they have greatly contributed to the performance of the Company by their vast knowledge and experience.

Mr. VIKRANT KAYAN, Mrs. SHALENI KAYAN, Mr. SUKUMAR DAS, Mr. SHARAD JHUNJHUNWALA AND Mr. SHYAM SUNDER JHUNJHUNWALA were appointed as Additional Directors with effect from June 28, 2012. Pursuant to Section 260 of the Companies Act, 1956, they hold office only upto the date of the ensuing Annual General Meeting. Their appointment needs to be confirmed by the members in the General Meeting.

Brief profiles of all the above Directors are provided elsewhere in this Annual Report as additional information.

Directors responsibility Statement

As required under Section 217 (2AA) of the Companies Act, 1956, your Directors confirm that:

- i) In the preparation of the Annual Accounts for the year ended on 31st March, 2012, the applicable accounting standards have been followed with proper explanation relating to material departures, if any;
- ii) The Directors have selected such accounting policies and applied them consistently and made judgment and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of your Company at the end of the financial year and of the loss of your company for that year;

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- iii) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in preventing and detecting fraud and other irregularities;
- iv) The Directors have prepared the Annual Accounts for the year ended on 31st March, 2012 on a going concern basis.

Auditor's

The observation and comments given by the Auditor in his report read together with notes to Accounts are self-explanatory and hence do not call any further comments under Section 217 of the Companies Act, 1956.

The present Auditor of the Company M/s. Jain Gangwal & Associates, Chartered Accountants, holds office until the conclusion of the ensuing Annual General Meeting and is eligible for re-appointment. However, M/s Jain Gangwal & Associates has expressed his unwillingness for re-appointment and informed to the Company by notice in writing to this effect. In view of this the Board of Directors recommend appointment of M/s D. K. Chhajer & Co., Chartered Accountants as Statutory Auditors of the Company for the Financial Year 2012-13 to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting.

Further, M/s D. K. Chhajer & Co. have given consent letter to act as Statutory Auditors and letter to the effect that their appointment, if made, would be within the prescribed limits under section 224 (1B) of the Companies Act, 1956 and they are not disqualified for such appointment within the meaning of Section 226 of the Companies Act, 1956.

Corporate Governance

Since the paid-up share capital of the Company is below prescribed threshold limit, compliance of requirement of Clause 49 of the listing agreement executed with the stock exchange is not applicable to the Company.

The equity shares of the Company is listed with Bombay Stock Exchange Limited, P. J. Towers, Dalal Street, Mumbai – 400 001 under scrip code – 512 417 and Company has paid listing fees to the said stock exchange for the year 2012-2013.

Particulars as per Section 217 of the Companies Act, 1956

Since, the Company neither owned or operate any manufacturing unit or facility nor has carried out any transaction involving foreign exchange inflow or outflow, there is no information which needs to be disclose in respect of Conservation of Energy, Technology Absorption and Foreign Exchange earnings and outgo as per Section 217 (1) (e) of the Companies Act, 1956.

OMNITECH PETROLEUM LIMITED *(Formerly Sharp Trading & Finance Limited)*

None of the employees of the Company draws remuneration in excess of the prescribed limits, hence details required to be given in terms of Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 is not applicable.

Appreciation

Your Board of Directors takes this opportunity to express their sincere appreciation for the support and co-operation extended by the stakeholders, bankers, consultants, advisors & employees of the Company.

For and on behalf of the Board of Directors

Vikrant Kayan
Director

Sukumar Das
Director

Place: Mumbai

Date: August 2, 2012

OMNITECH PETROLEUM LIMITED *(Formerly Sharp Trading & Finance Limited)*

AUDITORS' REPORT

To,
The Members
OMNITECH PETROLEUM LIMITED
(Formerly Sharp Trading & Finance Ltd.)

We have audited the attached Balance - Sheet of **OMNITECH PETROLEUM LIMITED (Formerly Sharp Trading & Finance Ltd.)** as at 31st March, 2012, and also the Statement of Profit and Loss Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

- 1) We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- 2) As required by the Companies (Auditor's Report) order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order to the extent as it applicable to this Company.
- 3) Further to our comments in the Annexure referred to in paragraph above, we report that :
 - (i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (ii) In our opinion, proper books of account as required by Law have been kept by the Company so far as appears from our examination of those books;
 - (iii) The Balance Sheet and Profit and Loss Account dealt with by this report are in agreement with the Books of Account;
 - (iv) In our opinion, the Balance Sheet and Profit and Loss Account dealt with by this report comply with the Mandatory Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956, to the extent applicable to this company, except Accounting Standard (AS) 15, relating to non-providing retirement benefits on accrual basis;

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- (v) On the basis of written representations received from the directors, as on 31st March, 2012 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2012 from being appointed as a Director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;
- (vi) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with significant accounting policies and notes on accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India: -
- a) In the case of Balance Sheet, of the state of affairs of the company as at 31st March, 2012; and
- b) In the case of Profit and Loss Account, of the Profit for the year ended on that date;

For JAIN GANGWAL & ASSOCIATES

Chartered Accountants
Firm Registration No. 114382W
(Kamal Gangwal)
Partner
M. No. 042234

Place : Mumbai
Date : 25th May, 2012

OMNITECH PETROLEUM LIMITED (Formerly Sharp Trading & Finance Limited)

ANNEXURE REFERRED TO IN THE PARAGRAPH 3 OF OUR AUDITORS REPORT OF EVEN DATE ON THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2012.

On the basis of such checks as we considered appropriate and in terms of information and explanations given to us, we report that:-

- i) a) The company does not have any fixed assets hence such clause is not applicable.
- ii) a) The Company does not carry any stock of Raw Material, Finish Goods, Stores and Spares. As per the practice consistently followed by the company, purchase of stationery etc. are charged to the revenue directly and no stock is carried by the company. In view of the above no comments are offered on (i) procedure of physical verification (ii) reasonable and adequate relation to the size of the company and (iii) discrepancies on physical verification if any.
- iii) a) According to the information and explanations given to us, the company has not granted any loans secured or unsecured to companies, firms or other parties covered in the register maintained under section 301 of the Act.
 - b) As per information and explanation given to us, the Company has taken unsecured loans from one party covered in the register maintained under section 301 of the Act. The maximum amount involved during the year was Rs. 19.75 lacs and the year end balance of loans taken from such party was Rs. 20.18 lacs.
 - c) In our opinion and as per information and explanation given to us, the rate of interest and other terms and conditions on which loans have been taken from such parties listed in the register maintained under Section 301 of the Companies Act 1956 are not, prima facie, prejudicial to the interest of the company.
 - d) The company is regular in repaying the principal amounts and interest.
- iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business, the clause relating to the Internal Audit not arise.
- v) a) According to the information and explanations given to us, we are of the opinion that the transactions that need to be entered into the register maintained under section 301 of the Companies Act, 1956 have been so entered.
 - b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of such contracts or arrangements exceeding value of Rupees five lakhs have been entered into during the financial year at prices which are reasonable having regard to the prevailing market prices at the relevant time.

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- vi) In our opinion and according to the information and explanations given to us, the company has not accepted any fixed deposits from public during the year.
- vii) In our opinion and according to the information and explanations given to us, the company does not have any internal audit department as such, however its control procedure are reasonable commensurate with its size and nature of its business.
- viii) The Central Government has not prescribed the maintenance of cost records by the Company under section 209 (1) (d) of the companies Act, 1956 for any of its products.
- ix) a) The company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, or employees state insurance, Income Tax, Sales Tax, Wealth Tax, Custom Duty, Excise Duty, Cess and other material statutory dues applicable to it. As informed to us the provision of Investor Education and Protection Fund is not applicable to the company.
b) According to the information and explanations given to us, no undisputed amounts payable in respect of Provident fund, employees insurance fund, Sales Tax, Income Tax, Custom Duty, Wealth Tax, Excise Duty and Cess were in arrears, as at the end of the year for a period of more than six months from the date they became payable.
c) According to the information and explanations given to us, there are no dues of Income Tax, Sales Tax, Custom Duty, Wealth Tax, Excise Duty and cess which have not been deposited on account of any dispute.
- x) The company has accumulated losses Rs. 20.22 lakhs as at 31st March, 2012, company has incurred cash losses of Rs.20.22 lakhs during the financial year under consideration and Rs. 10.97 lakhs in the immediately preceding financial year.
- xi) The Company has not taken any loans from banks or financial institutions.
- xii) As informed to us, the company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- xiii) In our opinion, the company is not a chit fund, nidhi or mutual benefit fund/ society. Therefore, the provisions of clause 4 (xiii) of the companies (Auditors report) Order, 2003 are not applicable to the company.
- xiv) In our opinion, the company is not dealing or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4 (xiv) of the companies (Auditors report) Order, 2003 are not applicable to the company.

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- xv) On the basis of the information and explanations given to us, the company has not given any guarantee for loans taken by others from bank or financial institutions.
- xvi) The Company has not taken any term loan during the year.
- xvii) According to the information and explanations given to us and on an over all examination of the balance sheet of the company, we report that no funds raised on short term basis have been used for long term investments.
- xviii) According to the information and explanations given to us, the company has not made any allotment of shares during the year.
- xix) The company has not issued any debentures during the year.
- xx) The company has not raised any money by public issues.
- xxi) Based on the audit procedures performed and according to information and explanations given to us by the management, no fraud on or by the company has been noticed or reported during the course of our audit.

For JAIN GANGWAL & ASSOCIATES
Chartered Accountants
Firm Registration No. 114382W

(Kamal Gangwal)
Partner
M. No. 042234

Place : Mumbai
Date : 25th May, 2012

OMNITECH PETROLEUM LIMITED (Formerly Sharp Trading & Finance Limited)

Balance Sheet as at 31 March, 2012

	Note No.	As at 31 March, 2012 (₹)	As at 31 March, 2011 (₹)
A EQUITY AND LIABILITIES			
1 SHAREHOLDERS' FUNDS			
(a) Share capital	2	2,450,000	2,450,000
(b) Reserves and surplus	3	<u>(3,036,403)</u>	<u>(939,630)</u>
		(586,403)	1,510,370
2 Non-current liabilities			
(a) Long-term borrowings	4	<u>2,058,953</u>	<u>42,817</u>
		2,058,953	42,817
3 Current liabilities			
(a) Trade payables	5	149,071	60,000
(b) Other current liabilities	6	<u>9,529</u>	<u>327</u>
		158,600	60,327
	TOTAL	<u>1,631,150</u>	<u>1,613,514</u>
B ASSETS			
1 Non-current assets			
(a) Fixed assets		-	-
(b) Long-term loans and advances	7	<u>1,572,256</u>	<u>1,572,256</u>
		1,572,256	1,572,256
2 Current assets			
(a) Cash and cash equivalents	8	<u>58,894</u>	<u>41,258</u>
		58,894	41,258
	TOTAL	<u>1,631,150</u>	<u>1,613,514</u>

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNT 1 To 15

As per our report attached.

For and on behalf of the Board of Directors

For JAIN GANGWAL & ASSOCIATES
Chartered Accountants
Firm Registration No:- 114382W
Kamal Gangwal (Partner)
Membership No:- 042234

Kamal Kishore Gupta - Director

Gaurav Gupta - Director

Amatya Mahajan - Company Secretary

Mumbai: 25th May, 2012

OMNITECH PETROLEUM LIMITED (Formerly Sharp Trading & Finance Limited)

Statement of Profit and Loss for the year ended 31 March, 2012 (In ₹)

	Note No.	For the year ended 31 March, 2012	For the year ended 31 March, 2011
A CONTINUING OPERATIONS			
1 Revenue from operations (gross)	9	-	82,735,316
Revenue from operations (net)		-	82,735,316
2 Total revenue		-	82,735,316
3 Expenses			
(a) Purchases of stock-in-trade	10	-	82,967,627
(b) Employee benefits expense	11	272,003	60,000
(c) Other expenses	12	1,824,770	800,651
Total expenses		2,096,773	83,828,278
4 Profit / (Loss) before exceptional and extraordinary items and tax (2 - 3)		(2,096,773)	(1,092,962)
5 Exceptional items		-	-
6 Profit / (Loss) before extraordinary items and tax (4 + 5)		(2,096,773)	(1,092,962)
7 Extraordinary items		-	-
8 Profit / (Loss) before tax (6 + 7)		(2,096,773)	(1,092,962)
9 Tax expense:			
(a) current tax expense		-	-
(b) Deferred tax		-	-
10 Profit/(Loss) from continuing operations (8 +9)		(2,096,773)	(1,092,962)
B DISCONTINUING OPERATIONS			
11 Profit / (Loss) from discontinuing operations		-	-
C TOTAL OPERATIONS			
12 Profit / (Loss) for the year (10 + 11)		(2,096,773)	(1,092,962)
13. i Earnings per share (of ₹ 10/- each):			
(a) Basic			
(i) Continuing operations	13.a	(8.56)	(4.46)
(ii) Total operations	13.b	(8.56)	(4.46)
(b) Diluted			
(i) Continuing operations		(8.56)	(4.46)
(ii) Total operations		(8.56)	(4.46)
13.ii Earnings per share (excluding extraordinary items) (of ₹ 10/- each):		(8.56)	(4.46)

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNT 1 To 15

As per our report attached.

For and on behalf of the Board of Directors

For **JAIN GANGWAL & ASSOCIATES**

Chartered Accountants

Firm Registration No:- 114382W

Kamal Gangwal (Partner)

Membership No:- 042234

Mumbai: 25th May, 2012

Kamal Kishore Gupta - Director

Gaurav Gupta - Director

Amatya Mahajan - Company Secretary

OMNITECH PETROLEUM LIMITED (Formerly Sharp Trading & Finance Limited)

Cash Flow Statement for the year ended 31 March, 2012 (In ₹)

Particulars	For the year ended 31 March, 2012	For the year ended 31 March, 2011
A. Cash flow from operating activities		
Net Profit / (Loss) before extraordinary items and tax	(2,096,773)	(1,092,962)
	<u>(2,096,773)</u>	<u>(1,092,962)</u>
Operating profit / (loss) before working capital changes		
<i>Changes in working capital:</i>		
<i>Adjustments for (increase) / decrease in operating assets:</i>		
Trade receivables		83,226,464
Long-term loans and advances		(1,567,139)
<i>Adjustments for increase / (decrease) in operating liabilities:</i>		
Trade payables	89,071	(80,912,205)
Other current liabilities	9,202	-
	<u>98,273</u>	<u>747,120</u>
	(1,998,500)	(345,842)
Cash flow from extraordinary items	0	0
Cash generated from operations	(1,998,500)	(345,842)
Net income tax (paid) / refunds	0	0
Net cash flow from / (used in) operating activities (A)	<u>(1,998,500)</u>	<u>(345,842)</u>
B. Cash flow from investing activities		
Proceeds from sale of fixed assets	0	4,197.00
Proceeds from sale of long-term investments		
- Others	0	300,000.00
	0	304,197
Net income tax (paid) / refunds	0	0
Net cash flow from / (used in) investing activities (B)	<u>0</u>	<u>304,197</u>
C. Cash flow from financing activities		
Proceeds from long-term borrowings	2,016,136	42,817
	<u>2,016,136</u>	<u>42,817</u>
Cash flow from extraordinary items	0	0
Net cash flow from / (used in) financing activities (C)	<u>2,016,136</u>	<u>42,817</u>
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	17,636	1,172
Cash and cash equivalents at the beginning of the year	<u>41,258</u>	<u>40,086</u>
Cash and cash equivalents at the end of the year	<u>58,894</u>	<u>41,258</u>
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Cash and cash equivalents at the end of the year *	<u>58,894</u>	<u>41,258</u>
* Comprises:		
(a) Cash on hand	453	453
(b) Balances with banks		
(i) In current accounts	<u>58,441</u>	<u>40,805</u>
	<u>58,894</u>	<u>41,258</u>

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNT 1 To 15

As per our report attached.

For and on behalf of the Board of Directors

For **JAIN GANGWAL & ASSOCIATES**

Chartered Accountants

Firm Registration No:- 114382W

Kamal Gangwal (Partner)

Membership No:- 042234

Mumbai: 25th May, 2012

Kamal Kishore Gupta - Director

Gaurav Gupta - Director

Amatya Mahajan - Company Secretary

OMNITECH PETROLEUM LIMITED *(Formerly Sharp Trading & Finance Limited)*

Notes forming part of the financial statements

1 Significant accounting policies

1.1 Basis of accounting and preparation of financial statements

These financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended), the relevant provisions of the Companies Act, 1956 and guidelines issued by the Securities and Exchange Board of India (SEBI). The financial statements have been prepared on accrual basis under the historical cost convention except for categories of fixed assets acquired before 1 April, 2010, that are carried at revalued amounts.

1.2 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

1.3 Inventories

Inventories are valued at the lower of cost (on FIFO / weighted average basis) and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads and, where applicable, excise duty.

1.4 Cash and cash equivalents (for purposes of Cash Flow Statement)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

OMNITECH PETROLEUM LIMITED *(Formerly Sharp Trading & Finance Limited)*

1.10 Investments

Long-term investments (excluding investment properties), are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties.

1.11 Borrowing costs

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

1.12 Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a late

1.13 Taxes on income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is

OMNITECH PETROLEUM LIMITED *(Formerly Sharp Trading & Finance Limited)*

convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company. Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of una Current and deferred tax relating to items directly recognised in equity are recognised in equity and not in the Statement of Profit and Loss.

1.14 Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.

1.15 Share issues expenses

Share issue expenses and redemption premium are adjusted against the Securities Premium Account as permissible under Section 78(2) of the Companies Act, 1956, to the extent balance is available for utilisation in the Securities Premium Account. The balance of share issue expenses is carried as an asset and is amortised over a period of 5 years from the date of the issue of shares.

OMNITECH PETROLEUM LIMITED (Formerly Sharp Trading & Finance Limited)**Notes forming part of the financial statements****Note 2.1 Share capital**

Particulars	As at 31 March, 2012		As at 31 March, 2011	
	Number of shares	Amount (₹)	Number of shares	Amount (₹)
(a) Authorised Equity shares of ₹ 10/- par value	15000000	150,000,000	250000	2,500,000
	15000000	150,000,000	250000	2,500,000
(b) Issued # Equity shares of ₹ 10/- each	245000	2,450,000	245000	2,450,000
	245000	2,450,000	245000	2,450,000
(c) Subscribed and fully paid up Equity shares of ₹10/- each	245000	2,450,000	245000	2,450,000
	245000	2,450,000	245000	2,450,000
(d) Subscribed but not fully paid up	0	0.00	0	0
	-	-	-	-
Total	245000	2,450,000	245000	2,450,000

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

Note 2.2 Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period: (in ₹)

Particulars	Opening Balance	Fresh issue	Bonus	Closing Balance
Year ended 31 March, 2012				
- Number of shares	245000	-	-	245000
- Amount (₹)	2450000	-	-	2450000
Year ended 31 March, 2011				
- Number of shares	245000	-	-	245000
- Amount (₹)	2450000	-	-	2450000

OMNITECH PETROLEUM LIMITED (Formerly Sharp Trading & Finance Limited)

Note 2.3 Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2012		As at 31 March, 2011	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares:-				
Babula Mulchand Varma	33393	13.63	33393	13.63
Bajarangbali Mulchand Varma	16696	6.82	16696	6.82
Gaurav Gupta Ramesh Kumar Gupta	20870	8.52	20870	8.52
Kamal Kishore Gupta	20871	8.52	20871	8.52
Rajendra Mulchand Varma	16696	6.82	16696	6.82
Tarachand Mulchand Varma	16696	6.82	16696	6.82
Vikas Kamal Kishore Gupta	20870	8.52	20870	8.52
Vishnu Kumar Gupta	20870	8.52	20870	8.52

Note 3 Reserves and surplus

(In ₹)

Particulars	As at 31 March, 2011	As at 31 March, 2012
(a) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	(939,630)	153,332
Add: Profit / (Loss) for the year	(2,096,773)	(1,092,962)
Closing balance	(3,036,403)	(939,630)
Total	(3,036,403)	(939,630)

Note 4 Long-term borrowings

(In ₹)

Particulars	As at 31 March, 2011	As at 31 March, 2012
(a) Loans and advances from related parties		
Secured	-	-
Unsecured	2,058,953	42,817
	2,058,953	42,817
Total	2,058,953	42,817

OMNITECH PETROLEUM LIMITED (Formerly Sharp Trading & Finance Limited)

Note 5 Trade payables (In ₹)

Particulars	As at 31 March, 2011	As at 31 March, 2012
Acceptances		
Platinum Advertising Pvt Ltd	21,875	-
Rajesh Mayekar	60,000	60,000
Jain Gangwal & Associates	60,118	-
Nilesh Shah	7,078	-
Other than Acceptances	-	-
Total	149,071.00	60,000.00

Note 6 Other current liabilities (In ₹)

Particulars	As at 31 March, 2011	As at 31 March, 2012
(i) Statutory remittances (Contributions to PF and ESIC, Withholding Taxes, Excise Duty, VAT, Service Tax, etc.)	9,529	327
(ii) Others (specify nature)	-	-
Total	9,529.00	327.00

Note 7 Long-term loans and advances (In ₹)

Particulars	As at 31 March, 2011	As at 31 March, 2012
(a) Other loans and advances		
Secured, considered good	1,572,256	1,572,256
Unsecured, considered good	-	-
	1,572,256	1,572,256
Less: Provision for other doubtful loans and advances	-	-
	1,572,256	1,572,256
Total	1,572,256	1,572,256

Note 8 Cash and cash equivalents (In ₹)

Particulars	As at 31 March, 2011	As at 31 March, 2012
(a) Other loans and advances		
(a) Cash on hand	453	453
(b) Balances with banks		
(i) In current accounts	58,441	40,805
Total	58,894	41,258

OMNITECH PETROLEUM LIMITED (Formerly Sharp Trading & Finance Limited)**Note 9 Revenue from operations**

(In ₹)

Particulars	For the year ended 31 March, 2012	For the year ended 31 March, 2011
Sale of products @ (Refer Note below)	-	82,735,316
Total	-	82,735,316

Particulars	For the year ended 31 March, 2012	For the year ended 31 March, 2011
Traded goods		
Others	-	82,735,316
Total - Sale of traded goods	-	82,735,316

Note 10 Purchase of Traded goods

(In ₹)

Particulars	For the year ended 31 March, 2012	For the year ended 31 March, 2011
Traded goods		
Others items	-	82,967,627
Total	-	82,967,627

Note 11 Employee benefits expense

(In ₹)

Particulars	For the year ended 31 March, 2012	For the year ended 31 March, 2011
Traded goods		
Salaries and wages	272,003	60,000
Staff welfare expenses	-	-
Total	272,003	60,000

OMNITECH PETROLEUM LIMITED (Formerly Sharp Trading & Finance Limited)**Note 11 Employee benefits expense**

(In ₹)

Particulars	For the year ended 31 March, 2012	For the year ended 31 March, 2011
Traded goods		
Repairs and maintenance - Others	24,805	0
Printing and stationery	24,333	5,040
Advertisemnet	63,139	26,299
Filing Fees	1,133,705	13,865
Legal and professional	339,905	436,518
Payments to auditors (Refer Note (12.i) below)	63,090	30,000
Bad trade and other receivables, loans and advances written off	0	251,169
Miscellaneous expenses	175,793	37,760
Total	1,824,770	800,651

Notes: 12.i

(In ₹)

Particulars	For the year ended 31 March, 2012	For the year ended 31 March, 2011
Traded goods		
(i) Payments to the auditors comprises (net of service tax input credit, where applicable):		
As auditors - statutory audit	17,500	17,500
For taxation matters	12,500	12,500
For company law matters	-	-
For management services	-	-
For other services	33,090	-
Reimbursement of expenses	-	-
Total	63,090	30,000

OMNITECH PETROLEUM LIMITED (Formerly Sharp Trading & Finance Limited)

Note 13 Earning per share

(In ₹)

Note	Particulars	For the year ended 31 March, 2012	For the year ended 31 March, 2011
13	Earnings per share		
	<u>Basic</u>		
13.a	<u>Continuing operations</u>		
	Net profit / (loss) for the year from continuing operations	-2,096,773	-1,092,962
	Less: Preference dividend and tax thereon	0	0
	Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	-2,096,773	-1,092,962
	Weighted average number of equity shares	245,000	245,000
	Par value per share	10	10
	Earnings per share from continuing operations - Basic	(8.56)	(4.46)
13.b	<u>Total operations</u>		
	Net profit / (loss) for the year	-2,096,773	-1,092,962
	Less: Preference dividend and tax thereon	0	0
	Net profit / (loss) for the year attributable to the equity shareholders	-2,096,773	-1,092,962
	Weighted average number of equity shares	245,000	245,000
	Par value per share	10	10
	Earnings per share - Basic	(8.56)	(4.46)
13.c	<u>Basic Earnings per share (excluding extraordinary items)</u>	(8.56)	(4.46)
13.d	<u>Diluted Earnings per share</u>	(8.56)	(4.46)

Note 14 Disclosures under Accounting Standards

14.1 Related party transactions

14.1. a Details of related parties:

Description of relationship

Names of related parties

Associates

Omkar Realtors & Developers Pvt. Ltd.

Note: Related parties have been identified by the Management.

OMNITECH PETROLEUM LIMITED (Formerly Sharp Trading & Finance Limited)

Note 14 Disclosures under Accounting Standards

Details of related party transactions during the year ended 31 March, 2012 and balances outstanding as at 31 March, 2012:

14.2.b

(In ₹)

	Ultimate Holding Company	Holding Company	Subsidiaries	Fellow Subsidiaries	Associates	Entities in which KMP / relatives of KMP have significant influence	Total
Borrowings	YYY (XXX)	YYY (XXX)	YYY (XXX)	YYY (XXX)	19,75,773 (42,817)	YYY (XXX)	19,75,773 (42,817)

Note 15 Previous year's figures

15 The Revised Schedule VI has become effective from 1 April, 2011 for the preparation of financial statements. This has significantly impacted the disclosure and presentation made in the financial statements. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

As per our report attached.

For and on behalf of the Board of Directors

For JAIN GANGWAL & ASSOCIATES

Chartered Accountants

Firm Registration No:- 114382W

Kamal Gangwal (Partner)

Membership No:- 042234

Mumbai: 25th May, 2012

Kamal Kishore Gupta - Director

Gaurav Gupta - Director

Amatya Mahajan - Company Secretary

OMNITECH PETROLEUM LIMITED (Formerly Sharp Trading & Finance Limited)

ATTENDANCE SLIP FOR 27TH ANNUAL GENERAL MEETING

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

(For Demat Holding)

DP Id.	
Client Id.	

(For Physical Holding)

Folio No.	
No. of Shares	

I hereby record my presence at the 27th ANNUAL GENERAL MEETING of the Company on Friday, August 31, 2012 at 10.00 A.M. at its Reg. Office D 103, Devraj Chs, S. V. Road, Goregaon West, Mumbai 400 062

Name of the equity shareholder/proxy/representative

Signature of the equity shareholders/proxy/representative

Note: Shareholders are requested to bring the Attendance Slip with them when they come to the meeting and hand it over at the gate after affixing their signature on it.

PROXY FORM

I/We of
being a member/members of OMNITECH PETROLEUM LIMITED, hereby appoint
..... of
failing him of
or failing him as my /our proxy to vote for me/us
and on my/our behalf at the 27th ANNUAL GENERAL MEETING of the Company on Friday, 2012 at
10.00 A.M. at M. C. Ghia Hall, 18/20, 2nd Floor, Bhogilal Hargovindas Building, K Dubhash Marg,
Kalaghoda, Behind Prince Of Wales Museum, Fort, Mumbai, - 400001 and at any adjournment thereof.

Signed this.....day of.....2012.

Folio No./DP ID and Client ID:

Address:

Notes:

- 1) The Proxy need NOT be a member.
- 2) The Proxy form duly signed across revenue stamp should be submitted to the Company's Registered Office at least 48 hours before the time of the meeting.