

**Ramchandra D. Choudhary**

M. Com., FCA

Insolvency Professional

IP Reg. No. : IBBI/IPA-001/IP-P00157/2017-18/10326

(भारतीय दिवाला और शोधन अक्षमता बोर्ड के अधीन)

Date: 07.11.2019

To,  
The General Manager  
Corporate Relationship Department  
BSE Limited  
Phiroze Ijeebhoy Towers  
Dalal Street, Fort,  
Mumbai 400 001  
BSE Scrip Code: 538547

**Sub.: Notice of 23<sup>rd</sup> Annual General Meeting and Annual Report for the financial year 2018-19.**

Pursuant to provision of Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 this is to inform you that 23<sup>rd</sup> Annual General Meeting of the members of Oasis Tradelink Limited ("Company") shall be held on Friday, November 29, 2019 at 2:00 p.m. at 5A, Vardan Tower, Near Vimal House, Lakhudi Circle, Ahmedabad-380014 ("the AGM").

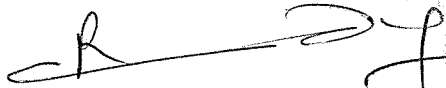
The Company will provide to its members the facility to cast their vote(s) on all resolutions set out in the Notice by electronic means ("e-voting") and through ballot at the venue of AGM. The e-voting communication giving instructions for e-voting, being sent along with the Annual Report is also enclosed.

You are requested to take the above information on record.

Thanking You

Yours faithfully,

For M/s Oasis Tradelink Limited (In CIRP)



CA Ramchandra Dallaram Choudhary

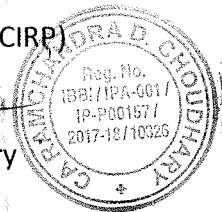
Resolution Professional

IP Reg. No: IBBI/IPA-001/IP-P00157/2017-18/10326

9B, Vardan Tower, Nr. Vimal House,

Lakhudi Circle, Navrangpura,

Ahmadabad, Gujarat ,380014



Encl.: As above

(Oasis Tradelink Limited is under Corporate Insolvency Resolution Process pursuant to the provisions of the Insolvency and Bankruptcy Code, 2016. Its affairs, business and assets are being managed by the Resolution Professional, Mr. Ramchandra Dallaram Choudhary, appointed by Hon'ble National Company Law Tribunal, Ahmedabad Bench, Ahmedabad, vide order dated 3<sup>rd</sup> July, 2019 and IBBI's confirmation on 26th July, 2019)

**IPE : Sun Resolution Professionals Private Limited.**

9B, Vardan Tower, Nr. Vimal House, Lakhudi Circle, Navrangpura, Ahmedabad - 380 014

Ph : 079-26566577 | Mobile : 9909903614 | E-mail : rdc\_rca@yahoo.com

Ahmedabad, Bengaluru, Chandigarh, Chennai, Delhi, Hyderabad, Indore, Jaipur, Kolkata, Mumbai, Surat, Vadodara.



## NOTICE

NOTICE is hereby given that the **23<sup>rd</sup> ANNUAL GENERAL MEETING** of the members of M/S OASIS TRADELINK LIMITED (IN CIRP) a company under Corporate Insolvency Resolution Process of the Insolvency and Bankruptcy Code, 2016 will be held as scheduled below:

**Date:** 29th day of November, 2019

**Day:** Friday

**Time:** 02:00 P.M.

**Place:** 5A, Vardan Tower, Near Vimal House, Lakhudi Circle, Ahmedabad-380014

To transact the following business:

### **Background:**

Pursuant to order dated 26-02-2019 of the Hon'ble National Company Law Tribunal - Ahmedabad Bench at Ahmedabad ("NCLT Order"), Corporate Insolvency Resolution Process ("CIR Process") has been initiated for the Company in accordance with the provisions of the Insolvency and Bankruptcy Code, 2016, ("Code") and related rules and regulations issued there under with effect from 26-02-2019 (Corporate Insolvency Resolution Process Commencement Date). Shri Mr. Pinakin Shah was appointed as Interim Resolution Professional (IRP). The members of the CoC have in their first meeting appointed Mr. Ramchandra Dallaram Choudhary by replacing the IRP. The Hon'ble NCLT has appointed Mr. Ramchandra Dallaram Choudhary as Resolution Professional vide order dated 13-06-2019 which was confirmed by the Board on 26-07-2019.

The powers of Board of Directors of the Company stand suspended effective from the CIR Process commencement date and such powers along with the management of affairs of the Company are vested with the Resolution professional ("RP"). In view hereof, Annual General Meeting is being called and convened by the Order of RP.

### **ORDINARY BUSINESS:**

1. To Receive, Consider and Adopt Audited Financial Statement of the Company for the financial year ended on March 31st, 2019 together with Report of Board of Directors and Auditors' Report thereon.
2. To Appoint Mrs. Olga Menezes Vincentpaul (Din: 02030682), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible offers herself for reappointment.

**(Her appointment on the Board is being part of compliance with section 152(6) of the Companies Act, 2013. However, the Board shall continue to remain suspended during the continuance of CIR Process. The tenure of directors will be subject to Resolution Plan as may be approved by Adjudicating Authority).**



**Oasis Tradelink Ltd.**

Date: 06/11/2019  
Place: Ahmedabad

For, M/S Oasis Tradelink Limited (In CIRP)

CA Ramchandra Dallaram Choudhary  
Resolution Professional  
IP Reg. No: IBBI/IPA-001/IP-P00157/2017-18/10326



**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY OR PROXIES TO ATTEND AND, TO VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 50 (FIFTY) AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN 10% 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.

The instrument of Proxy in order to be effective, must be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxy form submitted on behalf of the Companies, Societies, etc. must be supported by an appropriate resolution / authority, as applicable.

2. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company, a certified copy of Board Resolution/ Authorisation document authorising their representative to attend and vote on their behalf at the AGM.
3. Attendance Slip, Proxy form and the Route Map of the Venue of the Meeting are annexed hereto.
4. Members / Proxies are requested to bring their duly filled attendance slip annexed herewith along with their copy of the annual report to the Meeting.
5. Members who hold share(s) in electronic form are requested to write their DP ID and Client ID numbers and those who hold share(s) in physical form are requested to write their folio number in the attendance slip for attending the Meeting to facilitate identification of membership at the Meeting.
6. Non-Resident Indian members are requested to inform Skyline Financial Service Pvt Ltd, the Company's Registrar and Transfer Agent immediately on:
  - a. the change in the residential status on return to India for permanent settlement; and
  - b. the particulars of the bank account(s) maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.



7. The Register of Members and Share Transfer Books will remain closed from 25th November, 2019 to 29th November, 2019 (both days inclusive) for the purpose of Annual General Meeting (AGM).
8. With a view to address the difficulties in transfer of shares, faced by non-residents and foreign nationals, the Securities and Exchange Board of India vide its circular no. SEBI/HO/MIRSD/DOS3/CIR/P/2019/30 dated February 11, 2019, has decided to grant relaxations to non-residents from the requirement to furnish PAN and permit them to transfer equity shares held by them in listed entities to their immediate relatives subject to the following conditions:
  - a. The relaxation shall only be available for transfers executed after January 1, 2016.
  - b. The relaxation shall only be available to noncommercial transactions, i.e. transfer by way of gift among immediate relatives.
  - c. The non-resident shall provide copy of an alternate valid document to ascertain identity as well as the non-resident status.
9. Members who hold shares in physical form, in multiple folios, in identical names or joint holding in the same order of names and having similar addresses are requested to send the share certificates to the Registrar and Transfer Agent for consolidation into a single folio.

Members who have not registered their E-mail addresses so far are requested to register their E-mail address so that they can receive the Annual Report and other communications from the Company electronically

10. 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 DPs with whom they are maintaining their demat accounts and members holding shares in physical form to the Company / RTA.
11. The physical copy of Annual Report 2018-19, the Notice of the AGM and instructions for e-voting, along with the Attendance Slip and Proxy Form, are being sent to those shareholders whose e-mail addresses are not registered with the Company and by electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories, unless a member has requested for a physical copy of the documents. All the above documents will be available on the website of the Company i.e. [www.oasistradelink.in](http://www.oasistradelink.in)
12. Members seeking any information with regard to accounts are requested to write to the Company at least 10 days before the meeting so as to enable the management to keep the information ready.
13. SEBI has decided that securities of listed companies can be transferred only in dematerialized form with effect from April 01, 2019. In view of the above and to avail various benefits of dematerialization, shareholders holding Shares in physical form are advised to seek their shareholding changed to dematerialized form since in terms of SEBI and Stock Exchange guidelines no physical shares can be traded in the Stock Exchanges.



14. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 and for cancellation / variation in nomination in the prescribed Form SH-14 with the Company's RTA. In respect of shares held in electronic / demat form, the nomination form may be filed with the respective Depository Participant.
15. 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.
16. The members are requested to intimate to the Company, queries, if any, at least 10 days before the date of the meeting to enable the management to keep the required information available at the meeting.
17. Members are requested to notify immediately any change in their addresses and/or the Bank Mandate details to the Company's Registrars and Share Transfer Agents, SKYLINE FINANCIAL SERVICES PVT. LTD for shares held in physical form and to their respective Depository Participants (DP) for shares held in electronic form.
18. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively) has undertaken a "Green Initiative in Corporate Governance" and allowed companies to share documents with its shareholders through an electronic mode. A Stock Exchanges permits companies to send soft copies of the Annual Report to all those shareholders who have registered their email address for the said purpose. Members are requested to support this Green Initiative by registering / updating their email address for receiving electronic communication. The Notice of AGM will also be available on the Company's website [www.Oasistradelink.in](http://www.Oasistradelink.in)
19. All the Documents referred to in the notice are open for inspection at the registered office of the company between 11 A.M. to 5.00 P.M on any working day prior to the day of meeting and will also be available at the meeting venue on the date of meeting.
20. In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as substituted by the Companies (Management and Administration) Amendment, Rules 2015, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided a facility to the members to exercise their votes electronically through the electronic voting service facility arranged by Central Depository Services (India) Limited ("remote e-voting"). The facility for voting through ballot paper will also be made available at the AGM and members attending the AGM, who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again.
21. The members who have cast their vote by remote e-voting may also attend the Meeting but shall not entitle to cast their vote again.
22. The Resolution Professional has appointed Anisha Jhunjhunwala, Practicing Company Secretary as the scrutinizer to scrutinize the e voting process in a fair and transparent manner.



23. The Scrutinizer will submit his report to the IRP/RP or any other person authorised by him after completion of the scrutiny and the results of voting will be announced after the Meeting. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the Meeting. The result of the voting will be submitted to the Stock Exchanges, where the shares of the Company are listed and posted on the website of the Company at [www.rcom.co.in](http://www.rcom.co.in) and also on the website of skyline financial service Private Limited.
24. The remote e-voting will commence on 26th November, 2019 at 09.00 a.m. and ends on 28th November, 2019 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 22nd November, 2019, may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by CDSL thereafter. The e-voting module shall be disabled by CDSL for voting thereafter.
25. The procedure and instructions for remote e-voting are, as follows:

**Step 1:** Open your web browser during the voting period and log on to the e- voting.

Website: [www.evotingindia.com](http://www.evotingindia.com)

**Step 2:** Click on- "Shareholders Login".

**Step 3:** Now, Fill up the details (Login ID and password) on appropriate boxes i.e.

User-ID for **CDSL:** 16 digits beneficiary ID

**For physical shares holders:** Folio number registered with the company.

**Step 4:** Next, enter the Image Verification as displayed and Click on Login. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used but if you are a first time user then 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. 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.
DOB#	Enter the Date of Birth as recorded in dd/mm/yyyy format.
Dividend Bank Details*	Enter the Dividend Bank Details as recorded in your demat account or the Company records for the said folio. If the details are not recorded with the Depository or Company, please enter the number of



	Shares held by you in the bank account column.
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Please enter the #DOB or \*dividend bank details in order to login.

**Step 6:** After entering these details appropriately, click on “SUBMIT” tab.

**Step 7:** Members holding shares in physical form will then directly reach the Company selection screen.

However, first time user 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 can also be used by the Demat holders for voting for resolution of any other Company on which they are eligible to vote, provided that the 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.

(If Demat account holder has forgotten the changed password then enter the user ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.)

**Step 8:** For members holding shares in physical form, the details can be used only for remote evoting.

**Step 9:** Click on the EVSN for the relevant <Company Name> on which you choose to vote.

**Step 10:** On the voting page, you will see Resolution Description and against the same, the option “YES/NO” for voting. Select the relevant option as desired YES or NO and click to submit.

**Step 11:** Click on the resolution file link if you wish to view the entire Notice.

**Step 12:** After selecting the resolution, you have decided to vote on, click on “SUBMIT” 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. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

**Step 13:** You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.

**Step 14:** Note for Non Individual Share Holders and Custodian Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://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](mailto:helpdesk.evoting@cdslindia.com)
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto: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](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

19. The result declared along with the Scrutinizer Report Shall be placed on the Company website [www.Oasistradelink.in](http://www.Oasistradelink.in) and on the website of CDSL ie [www.cdslindia.com](http://www.cdslindia.com) within three days after the conclusion of the Annual General meeting of the company and shall also be communicated to Stock Exchanges where the shares of the company are listed. (i.e. BSE Limited)

Date: 06/11/2019

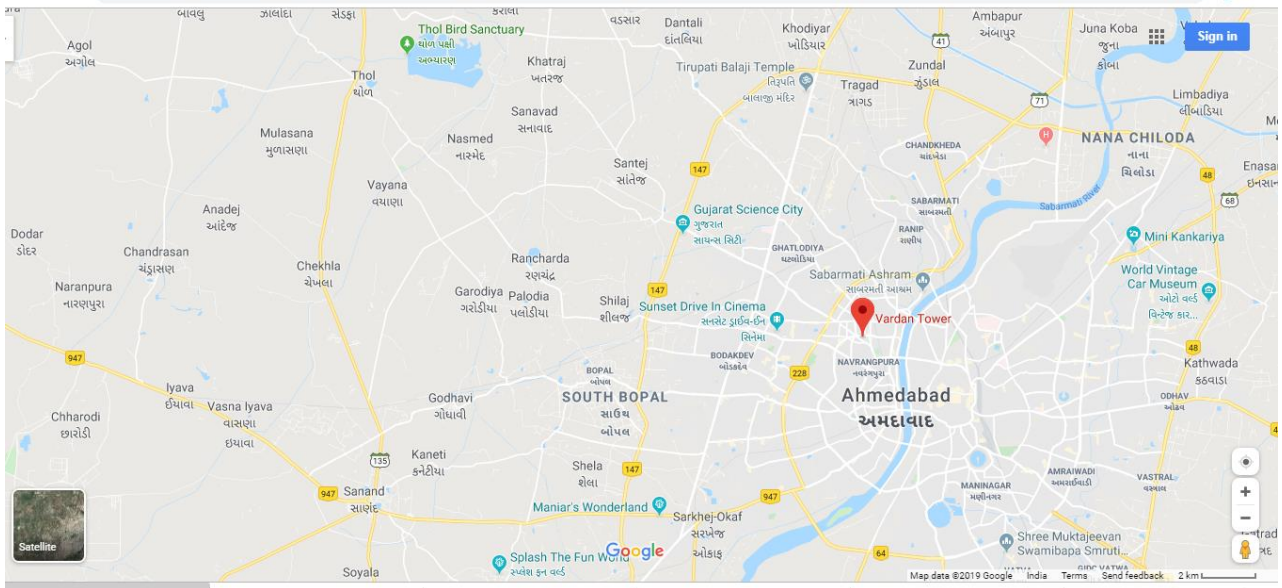
For, M/S Oasis Tradelink Limited (In CIRP)

Place: Ahmedabad

CA Ramchandra Dallaram Choudhary  
Resolution Professional  
IP Reg. No: IBBI/IPA-001/IP-P00157/2017-18/10326  
9B, Vardan Tower, Nr. Vimal House,  
Lakhudi Circle, Navrangpura,  
Ahmedabad,Gujarat ,380014



ROUTE MAP





**Form MGT-11 PROXY FORM**

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

**23<sup>rd</sup> Annual General Meeting – Friday, 29<sup>th</sup> November, 2019**

Name of the shareholder(s): \_\_\_\_\_

Registered Address: \_\_\_\_\_

E-mail ID: \_\_\_\_\_ Folio No./Client Id: \_\_\_\_\_ DP ID: \_\_\_\_\_

I/We, being member(S) of **OASIS TRADELINK LIMITED**, holding \_\_\_\_\_ share of the company, hereby appoint

A: Name \_\_\_\_\_  
Address: \_\_\_\_\_  
E-mail ID: \_\_\_\_\_ Signature: \_\_\_\_\_  
Or failing him/her

B: Name \_\_\_\_\_  
Address: \_\_\_\_\_  
E-mail ID: \_\_\_\_\_ Signature: \_\_\_\_\_  
Or failing him/her

C: Name \_\_\_\_\_  
Address: \_\_\_\_\_  
E-mail ID: \_\_\_\_\_ Signature: \_\_\_\_\_ Or  
failing him/her

As my/our proxy to attend and vote (on poll) for me/us, on my/our behalf at the **23<sup>rd</sup>** Annual General Meeting of the Company to be held on – Friday, 29<sup>th</sup> November, 2019 **at 2.00 PM at 5A, Vardan Tower, Near Vimal House, Lakhudi Circle, Ahmedabad-380014**

And/or at any adjournment thereof in respect of such resolutions as are indicated below:

Resol ution No.	Resolution	VOTING	
		FOR	AGAINST
<b>ORDINARY BUSINESS</b>			
1.	1. To Receive, Consider and Adopt Audited Financial Statement of the Company for the financial year ended on March 31st, 2019 together with Report of Board of Directors and Auditors’ Report thereon.		



2.	2. To Appoint Mrs. Olga Menezes Vincentpaul (Din: 02030682), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible offers herself for reappointment.		
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Signed on  
29thNovember,2019

Signature of shareholder  
Signature of Proxy holder(s)

**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement**



**23<sup>rd</sup> Annual General Meeting – Friday, 29<sup>th</sup> November, 2019**

**ATTENDANCE SLIP**

<b>Folio No. /Client Id:</b>	
<b>Name of Shareholder:</b>	
<b>Address of Shareholder:</b>	

I, hereby record my presence at the Annual General Meeting of the Company to be held on Friday, 29th November, 2019 at 02.00 PM at **5A, Vardan Tower, Near Vimal House, Lakhudi Circle, Ahmedabad-380014**

\_\_\_\_\_  
**Signature of the Member**

**Notes:**

- A. Only Member/Proxy can attend the meeting. No minors would be allowed at the meeting.
- B. Member/Proxy who wishes to attend the meeting must bring this attendance slip to the meeting and hand over at the entrance duly filled in and signed.

Member/Proxy should bring his/her copy of the Notice of Extraordinary General Meeting for reference at the meeting.



## DIRECTORS' REPORT

To,  
The Members,

Pursuant to order dated 26-02-2019 of the Hon'ble National Company Law Tribunal - Ahmedabad Bench at Ahmedabad ("NCLT Order"), Corporate Insolvency Resolution Process ("CIR Process") has been initiated for the Company in accordance with the provisions of the Insolvency and Bankruptcy Code, 2016, ("Code") and related rules and regulations issued there under with effect from 26-02-2019 (Corporate Insolvency Resolution Process Commencement Date). Shri Mr. Pinakin Shah was appointed as Interim Resolution Professional (IRP). The members of the CoC have in their first meeting appointed Mr. Ramchandra Dallaram Choudhary by replacing the IRP. The Hon'ble NCLT has appointed Mr. Ramchandra Dallaram Choudhary as Resolution Professional vide order dated 13-06-2019 which was confirmed by the Board on 26-07-2019.

The powers of Board of Directors of the Company stand suspended effective from the CIR Process commencement date and such powers along with the management of affairs of the Company are vested with the Resolution professional ("RP"). In view hereof, Annual General Meeting is being called and convened by the Order of RP.

### 1. FINANCIAL HIGHLIGHTS

Particulars	2018-2019 (Rs)	2017-2018 (Rs)
Income for the year was	1,454,757,795	5,14,37,16,250
<b>Profit before Financial Charges, Depreciation and Taxation</b>	<b>(52,65,17,458)</b>	<b>3,90,14,107</b>
<b>Out of which Provisions have been made for :-</b>		
Financial Charges	33,930,906	3,55,97,086
Depreciation	-	32,86,070
Provision for Taxation:		
i. Current Income Tax	-	40,000
ii. Deferred Tax	-	(95,494)
<b>Profit after Income Tax (Rs)</b>	<b>(560,448,364)</b>	<b>1,86,445</b>

### 2. OPERATION & REVIEW

To receive, consider and adopt the audited Balance Sheet as at 31st March, 2019 and Statement of Profit & Loss together with Notes forming part thereto ("Financial Statement") for the year ended on 31st March, 2019 and Report of the Board of Directors and Auditors thereon. Total Revenue from operation of the company is Rs. 1,484,912,047/- And the net loss after tax is Rs. 560,448,364 for the Financial year 2018-19.

### 3. DIVIDEND

In view of ongoing CIR Process, vide order dated 26.02.2019 of Hon'ble NCLT, Ahmedabad Bench, the matter was not considered.



#### **4. SHARE CAPITAL**

The issued Equity Share capital as on 31st March, 2019 is Rs. 108,746,360. During the year under review, the Company has not issued shares with differential voting rights nor granted stock options nor sweat equity. Paid up Equity capital of the company as on 31<sup>st</sup> March, 2019 stands at Rs. 108,746,360.

#### **5. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

Since there was no unpaid/unclaimed dividend, the provisions of Section 125 of the Companies Act, 2013 do not apply.

#### **6. TRANSFER TO RESERVES**

During the year under review, the Company has not transferred any amount to General Reserves account.

#### **7. CHANGE IN THE NATURE OF THE BUSINESS**

During the year, there is no change in the nature of the business of the Company.

#### **8. LISTING ON STOCK EXCHANGES**

Your Company's shares are listed on BSE Limited.

#### **9. DIRECTORS AND KEY MANAGERIAL PERSONNEL**

##### **a) Retirement by Rotation**

In accordance with the provisions of the Companies Act, 2013 Mrs. Olga Menezes Vincentpaul (Din: 02030682), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible offers herself for reappointment. Appropriate resolutions for the reappointment are being placed for your approval at the ensuing AGM.

#### **10. NUMBER OF BOARD MEETINGS**

Four meetings of the Board were held during the year under review. The details of which are given in the Corporate Governance Report.

#### **11. BOARD EVALUATION**

Pursuant to the provisions of the Companies Act, 2013 and SEBI (LODR) Regulation, 2015, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Various Committees.

#### **12. DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the requirement under Section 134(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with explanation relating to material departures;
- b) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the



state of affairs of the company at the end of the financial year and of the profit/loss of the company for that period;

- c) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) The directors have prepared the annual accounts on a going concern basis; and
- e) The directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- f) The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### **13. CORPORATE GOVERNANCE:**

As per Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the provisions of corporate governance are not applicable to the company as company has not attained the prescribed limit as mentioned hereunder:

The Corporate Governance norms shall not be mandatory for companies having paid up capital not exceeding Rs. 10 Crores and net worth not exceeding Rs. 25 Crores as on the last day of the previous financial year.

### **14. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:**

As required by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchange, the Management Discussion and Analysis report form part of the Annual Report and is annexed herewith as Annexure B.

### **15. ADEQUACY OF INTERNAL FINANCIAL CONTROLS**

The Company has in place adequate internal financial Controls with reference to Financial Statements. The Board has inter alia reviewed the adequacy and effectiveness of the Company's internal financial controls relating to its financial statements. During the year, such Controls were tested and no reportable material weakness was observed.

### **16. DEPOSITS**

Your Company has neither invited nor accepted any fixed deposit from the public during the year.

### **17. RELATED PARTY TRANSACTIONS**

No related party transactions had taken place during the year under review.

### **18. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013**





During the year, the Company has not given any loan, guarantee or provided security in connection with the loan to any other body corporate or person or made any investments hence no particulars of the loans, guarantees or investments falling under the provisions of Section 186 of the Companies Act, 2013 are provided by the Board.

#### **19. EXTRACT OF ANNUAL RETURN**

The extract of Annual Return as per section 92 of the Companies Act, 2013 read with Rule 12 of the Companies (Management and administration) Rules, 2014 in Form MGT-9 is annexed herewith to this report as "Annexure – A"

#### **20. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

#### **21. SIGNIFICANT AND MATERIAL ORDER PASSED BY REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE**

Except as disclosed in this report, no orders have been passed by the Regulators or Courts or Tribunals impacting the going concern status and the Company's operation.

#### **22. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

Except as disclosed in this report, there were no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year and the date of this report.

#### **23. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

The particulars as required under the provisions of Section 134(m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review. Further during the year under review, the Company has neither earned nor used any foreign exchange.

#### **24. AUDITORS:**

- **STATUTORY AUDITORS**

At the 22<sup>nd</sup> AGM held on 29-09-2018 **M/S. PARTH SHAH AND ASSOCIATES** Chartered Accountant, Ahmedabad (FRN: 144251W) has been appointed as a Statutory Auditor of the company in place of erstwhile Auditor M/s Dhaval Padiya & Co. having FRN: 140653W to hold the Office up to the Conclusion of 27<sup>th</sup> Annual General Meeting. The Company has received a confirmation from the said Auditors that they are not disqualified to act as the Auditors and are eligible to hold the office as Auditors of the Company.



- **COST AUDITORS**

The Company has not appointed the Cost Auditor as pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rules, 2014, the cost audit is not applicable to the Company.

- **SECRETARIAL AUDITORS & SECRETARIAL COMPLIANCE REPORT**

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors had appointed Mrs Anisha Jhunjunwala Company Secretaries in Practice to undertake the Secretarial Audit of the Company. There is no qualification, reservation or adverse remark made in their Secretarial Audit Report submitted to the Company. The Secretarial Audit Report is attached herewith as Annexure D.

Pursuant to circular No CIR/ CFD/ CMD1/ 27/ 2019 dated February 08, 2019, issued by the Securities and Exchange Board of India (SEBI) the Company has obtained Annual Secretarial Compliance Report, from a Practising Company Secretary (PCS) on compliance of all applicable SEBI Regulations and circulars/ guidelines issued there under and the copy of the same shall be submitted with the Stock Exchanges within the prescribed due date.

**25. AUDIT COMMITTEE/ NOMINATION AND REMUNERATION COMMITTEE/ STAKEHOLDERS' RELATIONSHIP COMMITTEE**

The details of various committees and their functions are part of Corporate Governance Report and it enclosed herewith to this report as Annexure - C.

**26. ACKNOWLEDGEMENTS**

Suspended Board of Directors place on record their gratitude for the continuing support of Shareholders, bankers and Business associates at all levels.

**By the Order of the Resolution Professional**

Date: 31/10/2019

Place: Ahmedabad

Snehal Patel  
(Suspended Board of Directors)  
DIN: 01655758



## Annexure – A

### Form No. MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR END ON  
31/03/2019

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

#### I. **REGISTRATION AND OTHER DETAILS:**

i.	CIN	<b>L51909GJ1996PLC031163</b>
ii.	Registration Date	20/11/1996
iii.	Name of the Company	M/S OASIS TRADELINK LIMITED
iv.	Category/Sub-Category of the Company	Company limited by Shares/ Indian Non- govt company
v.	Address of the Registered office and Contact details	1ST FLOOR, "MARUTI HOUSE", OPP. SALES INDIA, OFF ASHRAM ROAD, AHMEDABAD-380009, GUJARAT
vi.	Whether listed company	listed
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	<b>Skyline Financial Service Private Limited</b> D-3a, First Floor Okhla Industrial Area, Phase-I New Delhi- 110020

#### II. **PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

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

Sr. No	Name and Description of main products/ services	NIC Code of the Product/	% to total turnover of the company
1	Trading and Marketing Edible Oil	1040	100%



**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES: NIL**

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

**IV. 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 (As on 31 <sup>st</sup> March, 2018)				No. of Shares held at the end of the year (As on 31 <sup>st</sup> March, 2019)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoter</b>									
<b>1) Indian</b>									
a) Individual/ HUF	17,48,002	-	17,48,002	16.07%	17,42,157	-	17,42,157	16.02%	-0.05%
b) Central Govt	-	-	-	-	-	-	-	-	0
c) State Govt(s)	-	-	-	-	-	-	-	-	0
d) Bodies Corp	21,70,000	-	21,70,000	19.95%	21,70,000	-	21,70,000	19.95%	0
e) Banks / FI	-	-	-	-	-	-	-	-	0
f) Any Other	-	-	-	-	-	-	-	-	0
Sub-total(A)(1):-	39,18,002	-	39,18,002	36.03%	39,12,157	-	39,12,157	35.98%	-0.05%
<b>2) Foreign</b>									
g) NRIs- Individuals	-	-	-	-	-	-	-	-	0
h) Other- Individuals	-	-	-	-	-	-	-	-	0
i) Bodies Corp.	-	-	-	-	-	-	-	-	0
j) Banks / FI	-	-	-	-	-	-	-	-	0
k) Any Other....	-	-	-	-	-	-	-	-	0



Sub-total(A)(2):-	-	-	-	-	-	-	-	-	0
<b>TOTAL A</b>	<b>39,18,002</b>	-	<b>39,18,002</b>	<b>36.03%</b>	<b>39,12,157</b>	-	<b>39,12,157</b>	<b>35.98%</b>	- <b>0.05%</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	-	-	-	<b>0%</b>	-	-	-	<b>0%</b>	<b>0</b>
b) Banks / FI	-	-	-	<b>0%</b>	-	-	-	<b>0%</b>	<b>0</b>
c) Central Govt	-	-	-	<b>0%</b>	-	-	-	<b>0%</b>	<b>0</b>
d) State Govt(s)	-	-	-	<b>0%</b>	-	-	-	<b>0%</b>	<b>0</b>
e) Venture Capital Funds	-	-	-	<b>0%</b>	-	-	-	<b>0%</b>	<b>0</b>
f) Insurance Companies	-	-	-	<b>0%</b>	-	-	-	<b>0%</b>	<b>0</b>
g) FII's	-	-	-	<b>0%</b>	-	-	-	<b>0%</b>	<b>0</b>
h) Foreign Venture Capital Funds	-	-	-	<b>0%</b>	-	-	-	<b>0%</b>	<b>0</b>
i) Others (specify)	-	-	-	<b>0%</b>	-	-	-	<b>0%</b>	<b>0</b>
Sub-total(B)(1)	-	-	-	<b>0%</b>	-	-	-	<b>0%</b>	<b>0</b>
<b>2. Non Institutions</b>					-	-	-	<b>0%</b>	<b>0</b>
a) Bodies Corp. (i) Indian (ii) Overseas	<b>25,02,071</b>	-	<b>25,02,071</b>	<b>23.01%</b>	<b>21,70,511</b>	-		<b>19.96%</b>	<b>-3.05%</b>
b) Individuals (i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	<b>5,15,910</b>	<b>13,904</b>	<b>5,29,814</b>	<b>4.87%</b>	<b>594130</b>	<b>10237</b>	<b>604367</b>	<b>5.56%</b>	<b>-0.05%</b>
(ii) Individual shareholders holding	<b>21,58,104</b>	-	<b>21,58,104</b>	<b>19.85%</b>	<b>2929024</b>	<b>0</b>	<b>2929024</b>	<b>26.93%</b>	<b>-0.44%</b>



nominal share capital in excess of Rs 1 lakh									
Others(Specify)	17,24,978	41,667	17,66,645	16.24%	1258577	0	1258577	11.57%	-4.67%
Sub-total(B)(2)	69,01,063	55,571	69,56,634	63.97	6952242	10237	6962479	64.02%	0.05%
Total Public Shareholding (B)=(B)(1)+ (B)(2)	69,01,063	55,571	69,56,634	63.97%	6952242	10237	6962479	64.02%	0.05%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	0%	-	-	-	0%	0
Grand Total (A+B+C)	10819065	55571	1,08,74,636	100%	10864399	10237	10874636	100%	0

## I. Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year (As on 31 <sup>st</sup> March, 2018)			Shareholding at the end of the year (As on 31 <sup>st</sup> March, 2019)			% change in share holding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total	No. of Shares	% of total Shares of the company	%of Shares Pledged/ encumbered to total shares	
1.	Snehal Bharatbhai Patel	2,44,480	2.25%	-	2,38,635	2.19%	2.19%	-0.06%
2.	Bhikhubhai Atmaram Patel	2,41,000	2.22%	-	241000	2.22%	2.22%	0.00%
3.	Naishadh Bikhubhai Patel	3,91,814	3.60%	-	3,91,814	3.60%	3.60%	0.00%
4.	Mrudula Bhikhubhai Patel	3,31,407	3.05%	-	-	-	-	0.00%
5.	Rupangi Snehal Patel	3,17,567	2.92%	-	3,17,567	2.92%	2.92%	0.00%
6.	Minti Naishadh Patel	2,60,807	2.40%	-	2,60,807	2.40%	2.40%	0.00%
7.	Atmaram Narshidas Patel	1,50,000	1.38%	-	1,50,000	1.38%	1.38%	0.00%



8.	Snehal B Patel Huf	93,334	0.86%	-	93334	0.86%	0.83%	0.86%
9.	Bhikhubhai Atmaram Patel HUF	49000	0.45%	-	49000	0.45%	0.45%	0.00%
10	Mrubhee Stock Holdings Pvt.Ltd.	7,05,000	6.48%	-	7,05,000	6.48%	6.48%	0.00%
11	Hygenic Palm Oil Pvt. Ltd.	6,00,097	5.52%	-	6,00,000	5.47%	5.47%	-0.05%
12	Snehbhar Stock Holding Pvt. Ltd.	5,95,000	5.47%	-	5,95,000	5.47%	5.47%	0.00%
13	Maruti Nutritious Food Pvt.Ltd.	2,70,000	2.48%	-	2,70,000	2.48%	2.48%	0.00%
	<b>Total</b>	<b>3918002</b>	<b>36.03%</b>	<b>-</b>	<b>39,12,157</b>	<b>35.92%</b>	<b>35.89%</b>	<b>0.75%</b>

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

S N	PARTICULARS	SHAREHOLDING AT THE BEGINNING OF THE YEAR		Increase/ Decrease in share holding	CUMULATIVE SHAREHOLDING DURING THE YEAR	
		NO. OF SHARES	% OF TOTAL SHARES		NO OF SHARES	% OF TOTAL SHARES
1	SNEHAL BHARATBHAI PATEL					
	At the Beginning of the year	244480	2.25%	-	244480	2.25%
	Sale during the year	5845	0.04%	-5845	238635	2.19%
	At the end of the year	238635	2.19%		238635	2.19%
2	Bhikhubhai Atmaram Patel					
	At the Beginning of the year	241000	4.26%		241000	4.26%
	There is no Change in Shareholding During the Year					
	At the end of the year	241000	4.26%		241000	4.26%
3	Naishadh Bikhubhai Patel					
	At the Beginning of the year	3,91,814	3.60%	-	3,91,814	3.60%
	There is no Change in Shareholding During the Year					
	At the end of the year	3,91,814	3.60%	-	3,91,814	3.60%
4	Mrudula Bhikhubhai Patel					
	At the Beginning of the year	3,31,407	3.05%	-	3,31,407	3.05%
	Sale during the year	3,31,407	3.05%	-3,31,407	-	-
	At the end of the year	-	-		-	-
5	Rupangi Snehal Patel					
	At the Beginning of the year	3,17,567	2.92%	-	3,17,567	2.92%
	There is no Change in Shareholding During the Year					
	At the end of the year	3,17,567	2.92%	-	3,17,567	2.92%
6	Minti Naishadh Patel					



	At the Beginning of the year	2,60,807	2.40%	-	2,60,807	2.40%
	There is no Change in Shareholding During the Year					
	At the end of the year	2,60,807	2.40%	-	2,60,807	2.40%
7	Atmaram Narshidas Patel Huf					
	At the Beginning of the year	1,60,000	1.47%	-	1,60,000	1.47%
	Sale as on 01.12.2017			10000	150000	1.38%
	At the end of the year				1,50,000	1.38%
8	Snehal B Patel Huf					
	At the Beginning of the year	93,334	0.86%	-	93,334	0.86%
	Purchase during the year	56,666	0.52%	56,666	56,666	0.52%
	At the end of the year	1,50,000	1.38%		1,50,000	1.38%
9	Bhikhubhai Atmaram Patel Huf					
	At the Beginning of the year	49000	0.45%	-	49000	0.45%
	There is no Change in Shareholding During the Year					
	At the end of the year	49000	0.45%		49000	0.45%
10	Mrubhee Stock Holdings Pvt.Ltd.					
	At the Beginning of the year	705000	6.48%	-	705000	6.48%
	There is no Change in Shareholding During the Year					
	At the end of the year	705000	6.48%		705000	6.48%
11	Hygenic Palm Oil Pvt. Ltd.					
	At the Beginning of the year	610097	5.61%	-	610097	5.61%
	Sale during the year	10097	0.09%	-10097	10097	0.09%
	At the end of the year	600000	5.52%		600000	5.52%
12	Snehbhar Stock Holding Pvt. Ltd.					
	At the Beginning of the year	595000	5.47%	-	595000	5.47%
	There is no Change in Shareholding During the Year					
	At the end of the year	595000	5.47%		595000	5.47%
13	Maruti Nutritious Food Pvt. Ltd.					





At the Beginning of the year	270000	2.48%	-	270000	2.48%
There is no Change in Shareholding During the Year					
At the end of the year	270000	2.48%		270000	2.48%

**III. Shareholding pattern of Top Ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs)**

Sr. no		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	<b>VIVID OFFSET PRINTERS PRIVATE LIMITED</b>				
	At the beginning of the year (As on 31 <sup>st</sup> March, 2018)	<b>403871</b>	<b>3.71%</b>	-	-
	Additions During the Year	<b>37246</b>	<b>0.35%</b>	<b>37246</b>	<b>0.35%</b>
	At the End of the year (As on 31 <sup>st</sup> March, 2019)	<b>441117</b>	<b>4.06%</b>	<b>441117</b>	<b>4.06%</b>
2	<b>MRUDULA BHIKHUBHAI PATEL</b>				
	At the beginning of the year (As on 31 <sup>st</sup> March, 2018)	<b>331407</b>	<b>3.05%</b>	-	-
	No Changes During the Year				
	At the End of the year (As on 31 <sup>st</sup> March, 2019)	<b>331407</b>	<b>3.05%</b>	<b>331407</b>	<b>3.05%</b>
3	<b>HARISH G BULCHANDANI</b>				
	At the beginning of the year (As on 31 <sup>st</sup> March, 2018)	<b>249815</b>	<b>2.30%</b>	-	-
	Additions During the Year	<b>57260</b>	<b>0.52%</b>	<b>57260</b>	<b>0.52%</b>
	At the End of the year (As on 31 <sup>st</sup> March, 2019)	<b>307075</b>	<b>2.82%</b>	<b>307075</b>	<b>2.82%</b>



<b>4</b>	<b>MANGALAM BARTER PRIVATE LIMITED</b>				
	At the beginning of the year (As on 31 <sup>st</sup> March, 2018)	<b>286167</b>	<b>2.63%</b>	-	-
	No Changes During the Year				
	At the End of the year (As on 31 <sup>st</sup> March, 2019)	<b>286167</b>	<b>2.63%</b>	<b>286167</b>	<b>2.63%</b>
<b>5</b>	<b>OCTAL FINANCE PRIVATE LIMITED</b>				
	At the beginning of the year (As on 31 <sup>st</sup> March, 2018)	<b>213334</b>	<b>1.96%</b>	-	-
	Changes during the year	<b>-2935</b>	<b>-0.03%</b>	<b>-2935</b>	<b>-0.03%</b>
	At the End of the year (As on 31 <sup>st</sup> March, 2019)	<b>210399</b>	<b>1.93%</b>	<b>210399</b>	<b>1.93%</b>
<b>6</b>	<b>ODYSSEY CORPORATION LIMITED</b>				
	At the beginning of the year (As on 31 <sup>st</sup> March, 2018)	<b>209557</b>	<b>1.93%</b>	-	-
	No Changes during the year				
	At the End of the year (As on 31 <sup>st</sup> March, 2019)	<b>209057</b>	<b>1.93%</b>	<b>209057</b>	<b>1.93%</b>
<b>7</b>	<b>SHARAD KANAIYALAL SHAH</b>				
	At the beginning of the year (As on 31 <sup>st</sup> March, 2018)	-	-	-	-
	No Changes during the year				
	At the End of the year (As on 31 <sup>st</sup> March, 2019)	<b>209000</b>	<b>1.92%</b>	<b>209000</b>	<b>1.92%</b>
<b>8</b>	<b>MAYUR DEEP ORNAMENTS PRIVATE LIMITED</b>				
	At the beginning of the year (As on 31 <sup>st</sup> March, 2018)	<b>196500</b>	<b>1.81%</b>	-	-
	No Changes during the year				
	At the End of the year (As on 31 <sup>st</sup> March, 2019)	<b>196500</b>	<b>1.81%</b>	<b>196500</b>	<b>1.81%</b>
<b>9</b>	<b>MRUDULA BHIKHUBHAI PATEL</b>				
	At the beginning of the year (As on 31 <sup>st</sup> March, 2017)	<b>331407</b>	<b>3.05%</b>	<b>331407</b>	<b>3.05%</b>
	Changes during the year	-	-	-	-
	At the End of the year (As on 31 <sup>st</sup> March, 2018)			<b>331407</b>	<b>3.05%</b>



<b>10</b>	<b>ALACRITY SECURITIES LIMITED</b>				
	At the beginning of the year (As on 31st March, 2018)	<b>181034</b>	<b>1.66%</b>	-	-
	Additions during the year	<b>5</b>	<b>0.00%</b>	<b>5</b>	<b>0.00%</b>
	At the End of the year (As on 31st March, 2019)	<b>181039</b>	<b>1.66%</b>	<b>181039</b>	<b>1.66%</b>

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

Sr.		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
<b>1</b>	<b>SNEHAL BHARATBHAI PATEL</b>				
	At the beginning of the year (As on 31 <sup>st</sup> March, 2018)	244480	2.25%	244480	2.25%
	Sale during the year	5845	0.04%	5845	0.04%
	At the End of the year (As on 31 <sup>st</sup> March, 2019)			238635	2.19
<b>2.</b>	<b>NAISHADH BIKHUBHAI PATEL</b>				
	At the beginning of the year (As on 31 <sup>st</sup> March, 2018)	3,91,814	3.60%	3,91,814	3.60%
	Changes during the year	No Changes During the year			
	At the End of the year (As on 31 <sup>st</sup> March, 2019)			391814	3.60%
<b>3.</b>	<b>MENEZES OLGA VINCENTPAUL</b>				
	At the beginning of the year (As on 31 <sup>st</sup> March, 2018)	85,334	0.78%	85,334	0.78%
	Sale during the year	85,334	0.78%	85,334	0.78%
	At the End of the year (As on 31 <sup>st</sup> March, 2019)			-	-



**INDEBTEDNESS:**

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	241,595,611	21,143,233		<b>262,738,844</b>
ii) Interest due but not paid				
iii) Interest accrued but not				
<b>Total (i+ii+iii)</b>	279,119,450	90,199,811		<b>369,319,261</b>
Change in Indebtedness during the financial year				
- Addition	3,75,23,839	6,90,56,578		10,65,80,417
- Reduction				
<b>Net Change</b>	3,75,23,839	6,90,56,578		10,65,80,417
Indebtedness at the end of the financial year				
i) Principal Amount	279,119,450	90,199,811		<b>369,319,261</b>
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	279,119,450	90,199,811		<b>369,319,261</b>

**V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

**A. Remuneration to Managing Director, Whole-time Directors and/or Manager**

Sl. No.	Particulars of Remuneration	Name of MD/ WTD/ Manager Name: SNEHAL B PATEL	Total Amount Rs.
		<b>Designation: WTD</b>	
1.	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1125000	1125000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961		



2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission - as % of profit - Others, specify...	-	-
5.	Others, please specify	-	-
6.	Total(A)	1125000	1125000
	Ceiling as per the Act		

**B. Remuneration to other directors:**

Sl. no.	Particulars of Remuneration	Name of the Directors		
		MENEZES OLGA	-	Total (Rs.)
	Independent Directors			
	Fee for attending board committee meetings	3,02,500	-	3,02,500
	Commission	-	-	-
	Others, please specify	-	-	-
	Others, please specify	-	-	-
	<b>Total</b>	<b>3,02,500</b>	<b>-</b>	<b>3,02,500</b>
	<u>Other Non-Executive Directors</u> · Fee for attending board committee meetings · Commission · Others, please specify	-	-	
	<b>Total(2)</b>	<b>-</b>	<b>-</b>	
	<b>Total(B)=(1+2)</b>	<b>3,02,500</b>	<b>-</b>	<b>3,02,500</b>
	Total Managerial Remuneration			
	Overall Ceiling as per the Act			



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

Sr No.	PARTICULARS OF REMUNERATION	NAME OF THE KEY MANAGERIAL PERSONNEL			
		CEO	CFO	CS	(Rs/Lacs)
	DESIGNATION				
	Gross Salary	<b><u>NIL</u></b>			
	a) Salary as per provisions contained in section 17 (1) of the Income-tax Act,1961				
	b) Value of perquisites u/s 17(2) Income-tax				
	c) Profits in lieu of salary under section 17 (3) Income tax Act,1961				
	Stock option				
	Sweat Equity				
	Commission				
	Others				
	Total	-	-	-	

**VI. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES: NIL**

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)
<b>A.Company</b>					
Penalty					
Punishment					
Compounding					
<b>B.Directors</b>					
Penalty					
Punishment					
Compounding					
<b>C.OtherOfficersInDefault</b>					
Penalty					
Punishment					
Compounding					



## Annexure - B

# MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### INDUSTRY OVERVIEW

Climatic conditions in India favor growing a variety of oilseeds. On the demand side, a growing population and vastly varied dietary habits have ensured a thriving market for edible oil in the country. In fact, there is a substantial demand overhang, which is expected to continue for some years. At present, this is offset by imports that cater to almost half of the total domestic consumption. With cheap imports threatening to cripple the domestic industry, the government is walking a tightrope between filling the demand supply gap and the political need to keep the domestic industry in good health. Unorganized, medium and small players dominate the industry. Hence, quality remains a concern. There is need for better regulatory control to protect consumers. Despite the variety of oilseeds grown in India, the country imports a substantial quantity of edible oil, which also works out cheaper. Allied factors contributing to imports are the higher cost of cultivation in India and uneconomic oil extraction systems.

Oilseeds in India account for around 5.0 percent of the Gross National Product (GNP) and 14.0 percent of the country's area under cultivation of crops. Castor, Groundnut, Linseed, Niger, Rapeseed, Mustard, Safflower, Sesame and Sunflower are some of the major oilseeds grown. India produces 10 percent of the world's oilseeds, but has a low productivity of around 850-900 kg per hectare (compared to a world average of around 1,100-1,350 kg per hectare).

The amount of oil extracted from the seed varies with the type and quality of seed. In many cases, the oil recovery rate is upwards of 30.0 percent with Sesame accounting for a high 45.0 percent.

### BUSINESS OVERVIEW

Our Company was originally incorporated at Ahmedabad as "M/S Oasis Tradelink Private Limited" on 20th November, 1996 under the provisions of the Companies Act, 1956 vide certificate of incorporation issued by the Registrar of Companies, Gujarat, Dadra and Nagar Havelli. Our Company was converted in to a Public Limited Company and consequently the name was changed to "M/S Oasis Tradelink Limited " vide fresh certificate of incorporation dated 22nd August, 2013 issued by the Registrar of Companies, Gujarat, Dadra and Nagar Havelli.

Our Company is registered under the Companies Act, 1956 with registration no. U51909GJ1996PLC031163

Our Company has been promoted by Mr. Snehal B Patel along with his relatives and associate entities with the intention to establish ourselves in the edible oil sector.

M/S Oasis manufactures and markets the following products:

- Refined Cottonseed Oil
- Pure Groundnut Oil



- Refined Groundnut Oil
- Refined Sunflower Oil
- Refined Corn Oil
- Pure Mustard Oil
- Refined Soybean Oil
- To do any other business in edible oil industry with available resources.



The Registered Office of our Company is situated at 1st Floor, Maruti House, Opp. Sales India, Old High Court Road, Ashram Road, Ahmedabad - 380009;

#### Opportunities:

- Sharp increases in demand of branded oil
- Increase in awareness regarding adulteration and increased health consciousness amongst people has further aided the growth of the organized sector
- Growing population needs more oil
- The increasing interest of the global investors in the sector.
- The nascent stage of the new distribution channels offers an opportunity for development.
- Rapid de-regulation in the industry

#### Threats:

- The treats of low price competition
- A large number of domestic as well as multinational players
- Highly competitive industry
- Threat of cheap imports
- The company's products have not yet developed the requisite brand image and hence get substituted with other refined edible oil brands especially in the urban markets
- Lack of quality has emerged as a major concern because of the 'Quick- buck' Route being followed in the industry.
- Change in Government policies like increase in import duty.





**HUMAN RESOURCES AND INDUSTRIAL RELATIONS:**

The Company recognizes human resources as its biggest strength which has resulted in getting acknowledgement that the Company is the right destination where with the growth of the organization, value addition of individual employees is assured. The total number of employees as on 31st March, 2019 is 0.

**INTERNAL CONTROL:**

The Company has an adequate internal control system for safeguarding the assets and financial transactions of the Company. The strong internal control systems have been designed in such a way that, not only it prevents fraud and misuse of the Company's resources but also protect shareholders interest.

(Oasis Tradelink Limited is under Corporate Insolvency Resolution Process pursuant to the provisions of the Insolvency and Bankruptcy Code, 2016. Its affairs, business and assets are being managed by the Resolution Professional, Mr. Ramchandra Dallaram Choudhary, appointed by Hon'ble National Company Law Tribunal, Ahmedabad Bench, Ahmedabad, vide order dated 3rd July, 2019 and subsequent confirmation from Insolvency and Bankruptcy Board of India on 26th July, 2019)



## ANNEXURE - C

# CORPORATE GOVERNANCE REPORT FOR THE YEAR 2018-19.

### 1. Company's Philosophy on code of governance

Corporate Governance is an integral part of the philosophy of the Company in its pursuit of excellence, growth and value creation. The Company recognizes that strong Corporate Governance is indispensable for safeguarding the interest of shareholders and other stakeholders.

Our philosophy on Corporate Governance is built on rich legacy of fair, transparent and effective governance which includes strong emphasis on human values, individual dignity and adherence to honest, ethical and professional conduct.

The Code of Conduct acts as guide to the employees on the values, ethics and business principles expected of them. With the listing of its equity shares, the Company has also abided by the requirements of Corporate Governance covered under Regulation 27 under SEBI Listing Regulations, 2015 (LODR).

### 2. Board of Directors

The business of the Company is conducted by the management under the directions of the Board. The Composition of the Board of Directors, with reference to the number of Executive and Non-Executive Directors, meets the requirement of Code of Corporate Governance. The Board is headed by the Executive Chairman. The Board of Directors of the Company has an optimum combination of 1 Executive Director, 1 Non-Executive Director and 2 Non- Executive Independent Directors, who have in depth knowledge of business, in addition to the expertise in their areas of specialization. The Board formulates the strategy, regularly reviews the performance of the Company and ensures that the previously agreed objectives are met on a consistent basis.

Name of Director	Category of Directorship	Directorship in other Companies	Details of other Committee	
			Chairman	Member
Mr. Snehal Bharatbhai Patel	Promoter & Whole time Director	0	NIL	2



Mrs. Olga Menezes Vincentpaul	Whole time Director	0	NIL	3
Rajasekharan Krishnan Nair	Independent & Non-Executive Director	0	NIL	NIL

**a) Board Procedure**

During the year Board met 4 times under review. Your Company has complied with all the requirements in terms of SEBI (LODR) Regulations, 2015 and the Companies Act, 2013 in respect of Board Meetings.

The attendance of each director at the Board Meetings and last Annual General Meeting are as under:

Name of Director	Board Meetings		Attendance at last AGM held on 29.09.2018
	Held	Attended	
Mr. Snehal Bharatbhai Patel	4	4	Yes
Mrs. Olga Menezes Vincentpaul	4	4	Yes
Mr. Rajasekharan Krishnan Nair	4	4	Yes

**b) Code of Conduct:**

Company’s Board has laid down a Code of Conduct for all the Board Members and Senior Management of the Company. The Code is available on the website of the Company [www.Oasistradelink.in](http://www.Oasistradelink.in) All Board Members and Senior Management personnel have affirmed compliance of the Code of Conduct.

**c) Disclosures regarding appointment/ re-appointment of Directors**

Mr. Snehal B. Patel is the Director retiring at the ensuing Annual General Meeting. The Board has recommended the appointment of the Olga Menezes Vincentpaul.

**3. COMMITTEES OF THE BOARD**

**1. Audit Committee**

➤ **Constitution & Composition of Audit Committee:**

The Audit Committee of the Company was constituted line with the provisions of the Companies Act and SEBI (LODR) Regulation, 2015



The Audit Committee comprise of 1 Independent Director and two whole time & Executive Director. The composition of the Audit Committee and details of meetings attended by the members of the Audit Committee are given below:

Name	Category	No. of Meetings during the year	
		Held	Attended
Mrs. Olga Menezes Vincentpaul	Whole-time Director	4	4
Mr. Snehal Bharatbhai Patel	Whole-time Director	4	4
Mr. Rajasekharan Krishnan Nair	Non-Executive & Independent Director	4	4

The Audit Committee meeting was held 4 times during the financial year.

➤ **Broad Terms of reference:**

1. Overseeing the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommending the appointment and re-appointment of the statutory auditor and the fixation of their remuneration.
3. Financial statements before submission to the board with particular reference to:
  - a) Changes, if any, in accounting policies and practices and reasons for the same
  - b) Major accounting entries involving estimates based on the exercise of judgment by management
  - c) Significant adjustments made in the financial statements arising out of audit findings
  - d) Compliance with listing and other legal requirements relating to financial statements
  - e) Disclosure of any related party transactions
  - f) Qualifications in the draft audit report.
4. Reviewing the Quarterly financial results and the Annual financial statements before they are submitted to board.
5. Reviewing and discussing with the management, performance of statutory auditors.
6. Discussing with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
7. Looking into the reasons for substantial defaults in the payment to depositors, debenture holders, shareholders (in case of nonpayment of declared dividends) and creditors, if any.



8. Reviewing the Management discussion and analysis of financial condition and results of operations.
9. Reviewing and discussing the Statement of significant related party transactions (as defined by the audit committee), submitted by management.
10. Reviewing and discussing the Management letters / letters of internal control weaknesses issued by the statutory auditors.
11. Reviewing the Internal audit reports relating to internal control weaknesses.
12. Reviewing and discussing the appointment, removal and terms of remuneration of the Chief internal auditor.

**2. Remuneration Committee:**

➤ **Constitution & Composition of Remuneration Committee:**

The Company has constituted a Remuneration Committee as per the provisions of the Companies Act and SEBI (LODR) Regulation, 2015

The composition of the Remuneration Committee and details of Meetings attended by the Directors are given below:

Name	Category	No. of Meetings during the year	
		Held	Attended
Mrs. Olga Menezes Vincentpaul	Whole-time Director	1	1
Mr. Snehal Bharatbhai Patel	Whole-time Director	1	1
Mr. Rajasekharan Krishnan Nair	Non-Executive & Independent Director	1	1

The Remuneration Committee meeting was held 1 time during the financial year.

➤ **Brief Terms of reference:**

The Remuneration Committee is responsible for determining and reviewing all matters in respect of managerial remuneration.



➤ **Remuneration Policy:**

To review the remuneration package of the Executive Director and to review the sitting fees and commission payable Non-Executive Directors within the limits prescribed under the law.

**I. Executive Directors**

The appointment of Whole Time Director and Executive Director is governed by resolutions passed by the Board of Directors and shareholders of the Company. Remuneration paid to Chairman, Whole Time Director and Executive Director is recommended by the Remuneration Committee, approved by the Board and is within the limit set by shareholders at the General Meeting.

Details of remuneration paid to Whole Time Director and Executive Director during the financial year 2018-19 is as under:

Name	Salary	Perquisites & Allowances	Commission
Mr. Snehalbhai B. Patel	1125000 P.A	--	--

Details of shares of the Company held by Directors as on 31st March, 2019 are as under:

Name	No. of shares held
Mr. Snehalbhai B. Patel	93334
Mrs. Olga Menezes Vincentpaul	-
Mr. Rajasekharan Krishnan Nair	-

**3. Shareholders/Investors Grievance Committee:**

**Constitution & Composition of Shareholders/Investors Grievance Committee:**

The Shareholders/Investors Grievance Committee of Directors was constituted the composition of the Shareholders/Investors Grievance Committee and details of Meetings attended by the Directors are given below:

Name	Category	No. of Meetings	
		Held	Attended
Mrs. Olga Menezes Vincentpaul	Whole-time Director	1	1
Mr. Snehal Bharatbhai Patel	Whole-time Director	1	1



Mr. Rajasekharan Krishnan Nair	Non-Executive & Independent	-	-
--------------------------------	-----------------------------	---	---

Shareholders/Investors Grievance Committee meeting was held 1 times during the financial year.

➤ **Brief terms of reference:**

To specially look into redressed of shareholders and investors complaints like transfer of shares, non-receipt of Annual Report, non-receipt of declared dividend, revalidation of dividend warrant or refund order etc.

➤ **Details of complaints received and redressed: N.A.**

Received during the period 01.04.2018 to 31.03.2019	Resolved during period 01.04.2018 to 31.03.2019	Closing Balance
Nil	Nil	Nil

### General Body Meetings

➤ **The last three Annual General Meetings were held as under:**

Financial Year	Date	Location of Meeting	Time	No. of Special Resolutions passed
2015-16	30.09.2016	1 <sup>st</sup> Floor, Maruti House, Opp. Sales India, Off. Ashram Road, Ahmedabad – 380009	11.30 a.m.	–
2015-16	30.09.2017	1 <sup>st</sup> Floor, Maruti House, Opp. Sales India, Off. Ashram Road, Ahmedabad – 380009	11.00 a.m.	–
2017-18	29.09.2018	1 <sup>st</sup> Floor, Maruti House, Opp. Sales India, Off. Ashram Road, Ahmedabad – 380009	02.00 p.m	1

➤ **Extra Ordinary General Meeting**

During the year under review no Extra Ordinary General Meeting of the Members of the Company was held.

**4. Disclosures:**

➤ **Related Party Transactions**

There have been no materially significant related party transactions and pecuniary transactions that may have potential conflict with the interest of the Company at large. Audit Committee reviews periodically significant related party transactions i.e. transactions of the company, which are of material nature, with it's directors, or relatives or the management that may have potential conflict with the interest of the Company at large. The details of Related Party Transactions are disclosed in financial section of this Annual Report.

➤ **Disclosure of Accounting Treatment**

In the preparation of the financial statements, the Company has followed the Accounting policies and practices as prescribed in the Accounting Standards and there is no change in the accounting treatment during the year under review.

➤ **Board Disclosures – Risk Management**

The Company have laid down procedure to inform the Board Members about the risk assessment and minimization procedure covering the entire gamut of business operations of the company and the same have been reviewed by the Board during the year.

➤ **Management**

**A. Management Discussion and Analysis Report**

Management Discussion and Analysis Report is set out in a separate section included in this Annual Report and forms part of this Report.

**B. Disclosure of material Financial and Commercial Transaction**

The Designated Senior Management Personnel of the Company have disclosed to the Board that no material, financial and commercial transactions have been made during the year under review in which they have personal interest, which may have a potential conflict with the interest of the Company at large.



➤ **Compliance by the Company**

There has been no instance of non-compliance by the Company on any matter related to capital markets during the last three years and no penalties or strictures have been imposed on the Company by the Stock Exchanges or SEBI

➤ **CEO/ CFO Certification: N.A.**

**6. Means of Communication:**

Audited annual results along with the results for the Quarter ended on March, 2019 are not yet disclosed as company has sought extension of Annual General Meeting. The Company got approval from Registrar of Companies, Ahmedabad vide approval letter dated 04.10.2019 (enclosed herewith) received on 07.10.2019 for extension of Annual General Meeting for the financial year ended 31.03.2019 which is due to be held on or before 30th September, 2019 as per the requirement of Section 96 of the Companies Act, 2013, for a period of 2 months 0 days from the due date (i.e on or before 30.11.2019).

**7. General Shareholders Information**

➤ **Date, time and venue of the Annual General Meeting**

5A, Vardan Tower, Near Vimal House, Lakhudi Circle, Ahmedabad-380014

Next Financial Year: 1st April, 2019 to 31st March, 2020

➤ **Listing on Stock Exchanges**

The Company's shares are listed on the following Stock Exchanges with effect from 14.07.2014.

Name of Stock Exchange	Address	Code
Bombay Stock Exchange Limited	25th Floor, P. J Towers, Dalal Street, Mumbai - 400 001.	538547

➤ **Registrar & Transfer Agents:**

**Name & Address** : Skyline Financial Services Private Limited  
D-153a, First Floor, Okhla Industrial Area, Phase-I  
New Delhi – 110020

**Tel.** : 022-62215779

**Fax** : NA

**E-mail** : [subhashdhingreja@skylinerta.com](mailto:subhashdhingreja@skylinerta.com)

**Contact Person** : Mr. Subhash Dhingreja

➤ **Share Transfer Procedure**

All the transfers are processed by the Registrar and Share Transfer Agents and are approved by the Board of Directors. Share transfers are returned within maximum of 20 days from the date of lodgment if documents are complete in all respects.

All valid share transfers during the year ended 31st March, 2019 have been acted upon.

- Shareholding Pattern as on 31st March, 2019:

Category	No. of shares held		No. of Shares	% of Holding
	Physical	Electronic		
Promoter Holding	-	3912157	3912157	35.94%
Mutual Funds/UTI	-	-	-	-
Banks / FI/ Central Govt. / State Govt. & Insurance Companies	-	-	-	-
Foreign Institutional Investors	-	-	-	-
Trusts	-	-	-	-
NRI/ OCBs	-	903600	903600	8.31
Foreign Companies	-	-	-	-
Other Corporate Bodies	-	2170511	2170511	19.96
Clearing Member	-	0	0	0
Director/Relatives of Director	-	-	-	-
Indian Public	10,237	35,23,154	35,33,391	32.49
Resident HUF	-	354977	354977	3.26
Total	10,237	10864399	10874636	100.00

➤ **Dematerialization of Shares and Liquidity:**

10822732 equity shares representing 99.52% of the total Equity Capital of the Company are held in a dematerialized form with National Securities Depository Limited (NSDL) and Central Depositories Services (India) Limited (CDSL) as on 31st March, 2019.

The Reconciliation of Share Capital Audit Report from Company Secretary in practice confirming that the total issued capital of the Company is in aggregate with the total



number of equity shares in physical form and the total number of dematerialized equity shares held with NSDL and CDSL.

**Outstanding GDRs/ADRs/Warrants or any convertible instrument, conversion and likely impact on equity: NIL**

- **Site location:** 1st Floor, "Maruti House", Opp. Sales India, Off Ashram Road, Ahmadabad- 380009
- **Address of Correspondence:**
  - (i) **For transfer/ dematerialization of shares, change of address of members and other queries.**

**Mr. Subhash Dhingreja**

**Skyline Financial Services Private Limited**

D-153a, First Floor, Okhla Industrial Area, Phase-I New Delhi –  
110020

**Tel.:** 022-62215779

**Fax** : NA

**E-mail** : [subhashdhingreja@skylinerta.com](mailto:subhashdhingreja@skylinerta.com)

**Contact Person:** Mr. Subhash Dhingreja

- (ii) Any query relating to Dividend, Annual Reports etc.

**CA RamchandraDallaram Choudhary (on behalf of suspended Board of Directors)**

Resolution Professional,

9b, Vardan Tower, Nr. Vimal House, Lakhudi Circle,  
Navrangpura,Ahmadabad,Gujarat ,380014 Tel: (079) 26566577

E-mail: [rdc\\_rca@yahoo.com](mailto:rdc_rca@yahoo.com)

**ANNEXURE - D**

**Secretarial Audit Report for the financial year ended on 31st March, 2019**

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

To,  
The Members  
**M/S Oasis Tradelink Limited**

Pursuant to order dated 26-02-2019 of the Hon'ble National Company Law Tribunal - Ahmedabad Bench at Ahmedabad ("NCLT Order"), Corporate Insolvency Resolution Process ("CIR Process") has been initiated for the Company in accordance with the provisions of the Insolvency and Bankruptcy Code, 2016, ("Code") and related rules and regulations issued there under with effect from 26-02-2019 (Corporate Insolvency Resolution Process Commencement Date). Shri Mr. Pinakin Shah was appointed as Interim Resolution Professional (IRP). The members of the CoC have in their first meeting appointed Mr. Ramchandra Dallaram Choudhary by replacing the IRP. The Hon'ble NCLT has appointed Mr. Ramchandra Dallaram Choudhary as Resolution Professional vide order dated 13-06-2019 which was confirmed by the Board on 26-07-2019.

The powers of Board of Directors of the Company stand suspended effective from the CIR Process commencement date and such powers along with the management of affairs of the Company are vested with the Resolution professional ("RP"). In view hereof, Annual General Meeting is being called and convened by the Order of RP.

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/S Oasis Tradelink 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 M/S Oasis Tradelink Limited 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 31 March, 2019 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 31 March, 2019 According to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;



- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
  - iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings- **Not applicable**
  - v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -
    - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
    - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
    - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2009.
    - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; - **Not applicable**
    - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - **Not applicable**
    - 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**
    - h) The Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998- **Not applicable**
- And in general, the Company has systems, process and procedure for the compliance of other laws applicable to the Company.

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

- i. Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii. The Listing Agreements entered into by the Company with BSE Limited.

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

- a) **As per Section 203 of companies Act, 2013 read with rule 8 of the companies (Appointment and Remuneration of Managerial personnel) Rules, 2014 the company has not appointed Company Secretary.**
- b) **The Audit Committee of the Company has not been constituted in accordance of the provisions of the Companies Act and SEBI (LODR) Regulation, 2015.**

**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.

Adequate notice is given to all the directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and



obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

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 Compliance with applicable laws, rules, regulations and guidelines.

Place: Ahmedabad  
Date: 31/10/2019

For, Anisha Jhunjunwala  
Practicing Company Secretaries

Mem. No. 51318  
COP No. 20967

**Note: This report is to be read with our letter of even date which is annexed as Annexure – 1 and forms an integral part of this report.**

**Annexure – 1**

To,  
The Members,  
**M/S OASIS TRADELINK LIMITED**

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

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and 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. We believe that the process and practices followed by us provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our 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.

Place: Ahmedabad  
Date: 31/10/2019

For, Anisha Jhunjunwala  
Practicing Company Secretaries

Mem. No. 51318  
COP No. 20967



**Oasis Tradelink Ltd.**



## Independent Auditor's Report on Consolidated Financial Statements

### Report on the Audit of the Financial Statements

#### Qualified Opinion

We have audited the financial statements of Oasis Tradelink Limited(in CIRP) ("the Company"), which comprise the balance sheet as at 31st March, 2019, and the statement of profit and loss, for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of matter described in the Basis of Qualified Opinion paragraph the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the Ind AS and accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and its Loss and its cash flows for the year ended on that date.

#### Basis for Qualified Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We draw attention to:

- a. The board has not given the reasonable justifications regarding the fixed assets they have written off. Moreover in case of sale of Fixed Assets, the determination of fair value on the date of sale is not determined. The effects in both cases are not in compliance of Ind AS and accordingly we are not able to comment on the consequential effect, if any, on the Financial Statements.
- b. Regarding commencement of Corporate Insolvency Resolution Process (CIRP) and various claims submitted by operational creditors and determination of final obligation during CIRP, the company has not provided interest on borrowings amounting to ₹ 36.19 crores for the current FY and ₹26.18 crores (including the Bank interest) for the previous FY. Hence they are not in confirmation with IND AS "Borrowing Costs".
- c. There is no reasonable justification obtained regarding the writing off the inventories at the year end and they are not in conformity of IND AS. Accordingly we are not able to comment on the consequential effect, if any, on the Financial Statements.

### **Material Uncertainty regarding Going Concern:**

The company is in the business of manufacturing refined oil, however the whole of factory shed, plants and equipments and other manufacturing assets are either sold to the creditors or written off. Moreover other fixed assets are also written off. The inventories lying at the company's unit are also written off. As on date there is no stock or fixed assets with the company which are essential for a manufacturing business to continue its operations. The current liabilities of the company exceed its current assets. It seems from the examination of books and explanations given by the management that the company is not able to liquidate the debtors. The company also has booked the losses of ₹56.04 crores in this financial year and by far has negative networth.

These events raise significant doubts on the ability of the company to continue as a Going Concern. These events or conditions along with other matters indicate that material uncertainty exists that may cast significant doubt on Company's ability to continue as "Going Concern"

### **Other Information**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

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

### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

Pursuant to order dated 26-02-2019 of the Hon'ble National Company Law Tribunal - Ahmedabad Bench at Ahmedabad ("NCLT Order"), Corporate Insolvency Resolution Process ("CIR Process") has been initiated for the Company in accordance with the provisions of the Insolvency and Bankruptcy Code, 2016, ("Code") and related rules and regulations issued there under with effect from 26-02-2019 (Corporate Insolvency Resolution Process Commencement Date). Shri Mr. Pinakin Shah was appointed as Interim Resolution Professional (IRP). The members of the CoC have in their first meeting appointed Mr. Ramchandra Dallaram Choudhary by replacing the IRP. The Hon'ble NCLT has appointed Mr. Ramchandra Dallaram Choudhary as Resolution Professional vide order dated 13-06-2019 which was confirmed by the Board (IBBI) on 26-07-2019.

The powers of Board of Directors of the Company stand suspended effective from the CIR Process commencement date and such powers along with the management of affairs of the Company are

vested with the Resolution professional (“RP”).The RP has relied on the certifications, representations and statements made by the erstwhile management for such period and is signing the Financial Statements solely for the purpose of discharging the powers of the Board of directors which have been conferred upon him by virtue of section 17 of the Code Under the CIR Process, a resolution plan is to be prepared and approved by the COC. Further the resolution plan approved by the COC will also need NCLT approval.

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

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

Thus Board of Directors is also responsible for overseeing the Company’s financial reporting process.

### **Auditor’s Responsibilities for the Audit of the Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

## Report on Other Legal and Regulatory Requirements

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 Companies Act, 2013, we give in the Annexure-A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit. However we doubt on the reasonability of justifications provided by the management.
  - (b) Except for the possible effects of matters described in the Basis of Qualified opinion paragraph above, in our opinion, proper books of account as required by the law have been kept by the company so far as it appears from our examination of the books.
  - (d) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - (e) In our opinion, the aforesaid financial statements except for the matters described in Basis of qualified opinion paragraph, comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - (f) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164(2) of the Act.
  - (g) With respect of adequacy of Internal Financial controls, refer to our separate Report in Annexure B.
  - (h) The matters described under basis of qualified opinion and Material Uncertainty Related to Going Concern paragraph above in our opinion may have adverse effect on functioning of the company and on amount disclosed in Financial Statements of the Company.

(i) 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 has not disclosed pending litigations which would impact its financial position
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

**FOR, PARTH SHAH AND ASSOCIATES**

**CHARTERED ACCOUNTANTS**

Sd/-

**CA PARTH SHAH**

**(PROPRIETOR)**

**M. No. 173468**

**FIRM REG.NO 0144251W**

**UDIN: 19173468AAAALH5563**

**PLACE: AHMEDABAD**

**DATE: 31.10.2019**

## **“Annexure A” to the 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, 2019:

- 1)
  - (a) The Company has maintained proper records showing full particulars of Fixed Assets.
  - (b) The Fixed Assets cannot be physically verified as they all are sold or written off during the year.
  - (c) The title deeds of immovable properties are held in the name of the company.
  
- 2) The management has conducted physical verification of inventory at reasonable intervals during the year and no material discrepancies were noticed on such physical verification during the year.
  
- 3) 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. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
  
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
  
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
  
- 6) As informed to us, we have broadly reviewed the maintenance of Cost Records specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company. However we have not made a detailed examination of the same.

- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally delayed in depositing undisputed statutory dues with the appropriate authorities. The quantification of the same cannot be made due to lack of information.
- (b) The quantification of the dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute cannot be made due to lack of information provided.

- 8) In our opinion and according to the information and explanations given to us, the Company has defaulted in repayment of following dues :

Name	Amount in crores
Bharat Finlease Ltd	1.55
Centrum Financial Services Ltd	5.77
Ghanshyam Vanar	0.02
Jain Sons Finlease Ltd	1.54
Pushpa Rajya Guru	0.03
Veeram Ornaments Ltd	0.10
PNB OD	27.91

- 9) The company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12) In our opinion, the Company is not a nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.



- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

FOR, PARTH SHAH AND ASSOCIATES

CHARTERED ACCOUNTANTS

Sd/-

CA PARTH SHAH

(PROPRIETOR)

M. No. 173468

FIRM REG.NO 0144251W

UDIN: 19173468AAAALH5563

PLACE: AHMEDABAD

DATE: 31.10.2019

**“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of Oasis Tradelink Limited (in CIRP)**

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

We have audited the internal financial controls over financial reporting of **OASIS TRADELINK LIMITED (in CIRP)** (“the Company”) as of March 31, 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls:**

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 Companies Act, 2013.

**Auditors’ Responsibility:**

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, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, 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 Institute of Chartered Accountants of India. 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.

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.

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

**Meaning of Internal Financial Controls over Financial Reporting:**

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 (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) 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 (3) 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:**

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.

**Qualified Opinion:**

According to the information and explanations given to us and based on our audit, following material weakness have been identified in operating effectiveness of the company's internal financial controls over financial reporting as at March 31, 2019 :

- a. Balances of trade receivable, trade payable other liabilities, certain bank balances and loan & advances are subject to confirmation.
- b. Statutory dues (Goods and Service Tax/VAT/Tax deducted at source) accounts are in process and there are delays in filing of certain statutory returns with the respective authorities. Company needs to strengthen internal control system in this regards.
- c. The company internal process needs also need to strengthen in respect of closure of outstanding entries in Bank Reconciliation Statements.
- d. The company internal process needs also need to strengthen in respect of inventories and its cost valuations.
- e. There are large scale cash transactions accounted in the books which seems to be unreasonable. The company needs to curb these acquaintances to strengthen the internal management.

A material weakness is a deficiency or combination of deficiencies in internal financial controls over financial reporting such that there is a reasonable possibility that a material misstatement of Company's annual or interim financial statements will not be prevented or detected on timely basis.

In our opinion, except for the possible effects / effects of material weakness described above under Qualified Opinion paragraph on the achievement of objectives, company in all respects has an adequate internal financial controls.

We have considered material weakness identified and reported above in determination of the nature , time and extent of audit tests applied in our audit of March 31,2019 financial statements.

**FOR, PARTH SHAH AND ASSOCIATES**

**CHARTERED ACCOUNTANTS**

Sd/-

**CA PARTH SHAH**

**(PROPRIETOR)**

**M. No. 173468**

**FIRM REG.NO 0144251W**

**UDIN: 19173468AAAALH5563**

**PLACE: AHMEDABAD**

**DATE: 31.10.2019**

# Oasis Tradelink Limited

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## BALANCE SHEET AS AT 31ST MARCH, 2019

Particulars		Note No.	As at 31 March, 2019	As at 31 March, 2018
			Rs.	Rs.
<b>A</b>	<b>EQUITY AND LIABILITIES</b>			
	<b>1 Shareholders' funds</b>			
	(a) Share capital	3	108,746,360	108,746,360
	(b) Reserves and surplus	4	(487,961,934)	74,772,203
	(c) Money received against share warrants		-	-
			<b>(379,215,574)</b>	<b>183,518,563</b>
	<b>2 Share application money pending allotment</b>			
	<b>3 Non-current liabilities</b>			
	(a) Deferred tax liabilities		-	-
	(b) Long Term Borrowings		-	-
	(c) Other Long Term Liabilities		-	-
	<b>4 Current liabilities</b>			
	(a) Short-term borrowings	5	369,319,261	262,738,844
	(b) Trade payables	6	123,916,418	135,801,411
	(c) Other current liabilities		-	-
	(d) Short-term provisions	7	10,518,691	2,778,105
			<b>503,754,370</b>	<b>398,540,255</b>
	<b>TOTAL</b>		<b>124,538,796</b>	<b>582,058,818</b>
<b>B</b>	<b>ASSETS</b>			
	<b>1 Non-current assets</b>			
	(a) Property, Plant and Equipments			
	(i) Tangible assets		-	13,372,886
	(ii) Intangible assets		-	-
	(iii) Capital work-in-progress		-	-
	(iv) Intangible assets under development		-	-
	(v) Fixed assets held for sale		-	-
	(b) Non-current investments		-	-
	(c) Deferred tax assets (net)		93,017	93,017
	(d) Long-term loans and advances	8	683,719	683,719
	(e) Other non-current assets		-	-
			<b>776,737</b>	<b>14,149,622</b>
	<b>2 Current assets</b>			
	(a) Current investments		-	-
	(b) Inventories		-	164,031,309
	(c) Trade receivables	9	114,681,660	276,436,575
	(d) Cash and cash equivalents	10	3,001	18,222,666
	(e) Short-term loans and advances	11	-	21,561,060
	(f) Other current assets	12	9,077,398	90,435,691
			<b>123,762,059</b>	<b>570,687,301</b>
	<b>TOTAL</b>		<b>124,538,796</b>	<b>584,836,923</b>

See accompanying notes forming part of the financial statements

In terms of our report of even date attached.

**For Parth Shah And Associates**

Chartered Accountants

Registration No. 144251W

Sd/-

**Parth N Shah**

Proprietor

M.no. 173468

**For and on behalf of the Suspended Board**

Sd/-

**Taken on Record by RP**

**R.D.Choudhary**

Sd/-

**Snehal Patel**

**Director**

Place : Ahmedabad

Date : 31.10.2019

UDIN:19173468AAAALH5563

Place : Ahmedabad

Date : 31.10.2019

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2019**

Particulars		Note No.	For the year ended March 31, 2019	For the year ended March 31, 2018
			Rs.	Rs.
<b>1</b>	<b>Income</b>			
	(a) Revenue from operations	13	1,454,757,795	5,143,716,250
	(b) Other income	14	30,154,252	5,639,298
	<b>Total revenue</b>		<b>1,484,912,047</b>	<b>5,149,355,548</b>
<b>2</b>	<b>Expenses</b>			
	(a) Cost of materials consumed	15	1,819,314,609	5,041,368,511
	(b) Purchases of stock-in-trade		-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade		164,031,301	19,822,567
	(d) Employee benefits expense	16	10,805,425	10,989,570
	(e) Finance costs	17	33,930,906	35,597,086
	(f) Depreciation and amortisation expense		-	3,286,070
	(g) Other expenses	18	17,278,170	38,160,793
	<b>Total expenses</b>		<b>2,045,360,411</b>	<b>5,149,224,597</b>
<b>3</b>	<b>Profit / (Loss) before Tax</b>		(560,448,364)	130,951
<b>4</b>	<b>Tax expense:</b>			
	(a) Current tax expense for current year		-	40,000
	(b) Current tax expense relating to prior years		-	-
	(c) Deferred tax		-	(95,494)
<b>5</b>	<b>Profit / (Loss) for the year</b>		<b>(560,448,364)</b>	<b>186,445</b>
<b>6</b>	<b>Earnings per share</b>			
	(a) Basic		-51.54	0.02
	(b) Diluted		-51.54	0.02

See accompanying notes forming part of the financial statements

In terms of our report of even date attached.

**For Parth Shah And Associates**

Chartered Accountants  
Registration No. 144251W

Sd/-

**Parth N Shah**  
Proprietor  
M.no. 173468

Place : Ahmedabad

Date : 31.10.2019

UDIN:19173468AAAALH5563

**For and on behalf of the Suspended Board**

Sd/-

**Taken on Record by RP**  
**R.D.Choudhary**

Place : Ahmedabad

Date : 31.10.2019

Sd/-

**Snehal Patel**  
Director

# Oasis Tradelink Limited

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## CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2019

PARTICULARS	For the year ended March 31, 2019	For the year ended March 31, 2018
<b><u>CASH FLOW FROM OPERATING ACTIVITIES</u></b>		
Net Profit Before Tax	<b>(560,448,364)</b>	<b>130,951</b>
<b>Adjustments for :</b>		
Interest Expense/ (Income) (net)	33,930,906	35,597,086
Depreciation	-	3,286,070
Preliminary Expense W/off	2,540,491	510,369
Operating Profit Before Working Capital Changes	<b>(523,976,967)</b>	<b>39,524,477</b>
<b>Adjustments for :</b>		
Decrease / (Increase) in other current asset	81,358,293	(84,809,592)
Decrease / (Increase) in other non current asset	-	(15,097,859)
Decrease / (Increase) in Trade and Other Receivable	161,754,915	(92,714,700)
Decrease/ (Increase) in Inventories & Property Cost	164,031,309	19,822,567
Increase/(Decrease) in other Current Liabilities	7,740,586	(39,830,737)
(Increase)/Decrease in Non Current Investments	-	-
Increase/(Decrease) in Long Term Provisions	-	(8,809,067)
Increase/(Decrease) in Other Short Term Liabilities	106,580,417	-
Increase/(Decrease) in Trade Payable	(11,884,993)	88,803,901
<b>Cash used in operating activities</b>	<b>(523,976,967)</b>	<b>(93,111,011)</b>
Direct taxes (paid) / refunded (net)	-	6,404,506
<b>Net Cash used in operating activities (a)</b>	<b>(523,976,967)</b>	<b>(99,515,517)</b>
<b><u>CASH FLOW FROM INVESTING ACTIVITIES :</u></b>		
Purchase of fixed assets	13,372,886	(391,578)
<b>Net cash generated from investing activities (b)</b>	<b>13,372,886</b>	<b>(391,578)</b>

<b><u>CASH FLOW FROM FINANCING ACTIVITIES :</u></b>		
Short term Loans & Advance	21,561,060	115,170,152
Long Term Loans & Advance		
Financial Cost	(33,930,906)	(35,597,086)
Proceeds /(Repayment) from/ of Borrowings (net)		
	<b>(12,369,846)</b>	
<b>Net Cash generated from / (used in) financing Activities (c)</b>	<b>(12,369,846)</b>	<b>79,573,066</b>
Net increase /(decrease) in Cash & Cash Equivalents (a+b+c)	<b>(522,973,927)</b>	<b>(20,334,029)</b>
Cash & Cash Equivalents as at the commencement of the period	<b>18,222,666</b>	<b>38,356,695</b>
<b>Cash &amp; Cash Equivalents as at the end of the period</b>	<b>3,002</b>	<b>18,222,666</b>
Net increase/(decrease) as disclosed above	(18,219,664)	(20,134,029)

Note: 1) The Cash Flow has been prepared under the (Indirect Method) as set out in Accounting Standard - 3 on cash flow statements issued by the Institute of Chartered Accountants of India.

2) Cash and Cash equivalents comprise of cash and bank balances as per Balance Sheet.

In terms of our report of even date attached.

**For Parth Shah And Associates**

Chartered Accountants

Registration No. 144251W

Sd/-

**Parth N Shah**

Proprietor  
M.no. 173468

**For and on behalf of the Suspended Board**

Sd/-

**Taken on Record  
by RP  
R.D.Choudhary**

Sd/-

**Snehal Patel  
Director**

**Place : Ahmedabad**

**Date : 31.10.2019**

**UDIN:19173468AAAALH5563**



## Significant Accounting Policies and Notes forming parts of Accounts

### NOTES ON ACCOUNTS

1. Previous year's figures are regrouped/rearranged wherever necessary.
2. Depreciation has been provided on fixed assets on written down value method in accordance with the useful life specified in Schedule II to the Act,
3. Provision for Taxation for the current year has been made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961.
4. The balances of Loans and Advances are subject to their confirmation and reconciliation if any.
5. All the Opening Balances are taken as per previous year audit report.
6. In the opinion of the Board, the current assets, loans and advances are approximately of the value stated in the Balance sheet, if realized in the ordinary course of business.
7. Payment to Statutory Auditors

	Current Year	Previous Year
Audit Fees	50,000	75,000
8. The balances of Debtors, Creditors are subject to their confirmation and reconciliation if any.
9. Cash, Stock and Fixed Assets are not physically verified and stated as per books of account and represented by management.

(3.1.) (a) Reconciliation of number of shares

Particulars	Number of Equity Shares	
	2018-19	2017-18
At the beginning of the year	10874636	10874636
Add:		
Shares issued during the year	-	
Less:		
Shares bought back/ Redemption etc.	-	
As the end of the year	10874636	10874636

(b) Rights, preferences and restrictions attached to the Equity Shares :

- The Company has issued only one class of equity shares having a face value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share.
- In the event of liquidation, the equity shareholders will receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(3.2) Details of Shareholders holding more than 5% shares:

Name of Shareholder	Equity Shares			
	As at 31 March 2019		As at 31 March 2018	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Mrubhee Stock Holding Pvt Ltd	530520	7.27	530520	7.27
Snehbhar Stock holding Pvt Ltd	446250	6.12	446250	6.12
Hygenic Palm Oils Pvt Ltd	939470	12.88	939470	12.88

(19) Earnings Per Share (EPS) - The numerator and denominator used to calculate Basic and Diluted Earnings per Share:

*(Amount in Rs.)*

Particulars	2018-19	2017-18
Profit attributed to the equitable shareholders used as numerator - (A)	-560448364	130951
The weighted average number of equity shares outstanding during the year used as denominator - (B)	10874636	10874636
Basic/ Diluted Earnings Per Share (Rs.) - (A)/ (B)	-ve	0.02

(20) Expenditure in foreign currency: Rs. NIL

Income in Foreign Currency: Rs. NIL

(21) In the absence of confirmation from parties and pending reconciliation the debit and credit balances in regard to recoverable and payable have been taken as reflected in the books. In the opinion of the Directors, Loans and Advances and Current Assets, if realized in the ordinary course of business, have the value at which they are stated in the Balance Sheet.

(22) The company has adopted As-22 "Accounting for taxes on income which is mandatory" w.e.f. 01/04/2002.

(a) The company has provided for net deferred tax liability during the year amounting to Rs. Nil/- (P.Y. Deferred Tax Asset Rs. 95494).

23. Due to Micro, Small and Medium Enterprise:

No Specific information has been provided by the management.

24. Considering the nature of Company's business and operations, there is no reportable segments (business and/or geographical) in accordance with the requirements of Accounting Standard 17 - "Segment Reporting", prescribed under Company (Accounting Standards) Rules, 2006.

25. Related Party Disclosure: As per Accounting Standard 18, issued by the Institute of Chartered Accountants of India, the disclosures of transactions with the Related Parties as defined in the Accounting Standard are given below:

(a) List of Related parties and relationship:

Sr. No.	Name of Related Party	Relationship
1	Snehal Patel	Director
2	Menezes Olga	Director
3	Rajashekharan Nair	Director

(b) Transactions with Related Parties:

(Amt. in Rs.)

Sr. No.	Particulars	Name	2018-19	2017-18
1	Director's Remuneration	Snehal Patel	1125000	1500000
2	Director's Remuneration	Menezes Olga	302500	302500
3	Director's Remuneration	Sankar Bhagat	6000	36000

(c) Outstanding Balances as at

Sr. No.	Particulars	Name	31.03.2019	31.03.2018
1	Remuneration Payable	Menezes Olga	105000	-

- (26) Whenever external evidences are not available, we relied on the explanation given by the management.

- (27) Auditors' Remuneration is made up of:

(Amount in Rs)

Year	2018-19	2017-18
Audit Fees	59,000	75000
Total	59,000	75000

- (28) Managerial Remuneration paid during the year is Rs. 14,33,500/- (Previous Year Rs. 1838500/-)

(29) Whenever external evidences are not available, we relied on the explanation given by the management.

(30) Statement of Management:

- a) The current assets, loans and advances are good and recoverable and are approximately of the values, if realized in the ordinary course of business unless and to the extent stated otherwise in the accounts. Provision for all known liabilities is adequate and not in excess of amount reasonably necessary. There are no contingent liabilities.
- b) Balance sheet and Profit and Loss Account read together with the schedules to the accounts and notes thereon, are drawn up so as to disclose the information required under the companies act, 2013 as well as give a true and fair view of the statement of affairs of the company as at the end of the year and results of the Company for the year under review.

Signature to Notes 1 to 30.

As per our report of even date

FOR PARTH SHAH AND ASSOCIATES  
CHARTERED ACCOUNTANTS

FOR AND ON BEHALF OF THE SUSPENDED  
BOARD OF DIRECTORS

Sd/-

CA PARTH SHAH  
PROPRIETOR  
M No. 173468  
FIRM REG. NO. - 144251W

Taken on records by RP R.D.Choudhary : sd/-

Whole Time Director Snehal Patel : sd/-

PLACE: AHMEDABAD  
DATE: 31.10.2019  
UDIN: 19173468AAAALH5563

PLACE: AHMEDABAD

**NOTE 3 : SHARE CAPITAL**

Particulars	As at 31 March, 2019		As at 31 March, 2018	
	Number of shares	Rs.	Number of shares	Rs.
<b>(a) Authorised</b>				
Equity shares of Rs. 10 each with voting rights	10,900,000	109,000,000	10,900,000	109,000,000
<b>(b) Issued</b>				
Equity shares of Rs. 10 each with voting rights	10,874,636	108,746,360	10,874,636	108,746,360
<b>(c) Subscribed and fully paid up</b>				
Equity shares of Rs. 10 each with voting rights	10,874,636	108,746,360	10,874,636	108,746,360
<b>Total</b>	<b>10,874,636</b>	<b>108,746,360</b>	<b>10,874,636</b>	<b>108,746,360</b>

**Reconciliation of the number of shares & amount outstanding at the beginning and end of the reporting period:**

**(Equity Shares with Voting Rights)**

There was no movement in the number and value of Equity Shares during the year.

**Details of shares held by the holding company, the ultimate holding company, their subsidiaries and associates:**

The company does not have any holding company

# Oasis Tradelink Limited

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## **NOTE 4 : RESERVES AND SURPLUS**

Particulars	As at 31 March, 2019	As at 31 March, 2018
	Rs.	Rs.
<b>Securities Premium Reserve</b>	34,398,835	34,398,835
<b>Other Reserve (Special Reserve)</b>	1,060,339	3,346,112
<b>Surplus / (Deficit) in Statement of Profit and Loss</b>		
Opening balance	37,027,256	36,840,811
Add: Profit / (Loss) for the year	-560,448,364	186,445
Closing Balance	-523,421,108	37,027,256
<b>Closing balance</b>	<b>-487,961,934</b>	<b>74,772,203</b>

## **NOTE 5 : SHORT TERM BORROWING**

Particulars	As at 31 March, 2019	As at 31 March, 2018
	Rs.	Rs.
Secured Loans From Banks	279,119,450	241,595,611
Unsecured Loans From Related Parties	90,199,811	21,143,233
<b>Total</b>	<b>369,319,261</b>	<b>262,738,844</b>

## **NOTE 6 : TRADE PAYABLE**

Particulars	As at 31 March, 2019	As at 31 March, 2018
	Rs.	Rs.
Trade Payable	123,916,418	135,801,411
<b>Total</b>	<b>123,916,418</b>	<b>135,801,411</b>

**NOTE 7 : SHORT TERM PROVISIONS**

Particulars	As at 31 March, 2019	As at 31 March, 2018
	Rs.	Rs.
Short Term Provisions	10,518,691	2,778,105
<b>Total</b>	<b>10,518,691</b>	<b>2,778,105</b>

**NOTE 8 : LONG TERM LOANS & ADVANCES**

Particulars	As at 31 March, 2019	As at 31 March, 2018
	Rs.	Rs.
<b>Secured &amp; Considered Good</b>		
NSC for VAT Deposit	45,000	45,000
Torrent Power Deposit	38,719	38,719
BSE Ltd	600,000	600,000
<b>Total</b>	<b>683,719</b>	<b>683,719</b>

**NOTE 9 : TRADE RECEIVABLES**

Particulars	As at 31 March, 2019	As at 31 March, 2018
	Rs.	Rs.
<b>Unsecured, considered bad</b>		
Outstanding for a period exceeding six months	75,844,549	159,628,642
Other Trade receivables	38,837,112	116,807,933
<b>Total</b>	<b>114,681,661</b>	<b>276,436,575</b>

**NOTE 10 : CASH AND BANK BALANCES**

Particulars	As at 31 March, 2019	As at 31 March, 2018
	Rs.	Rs.
<b>Balances with banks</b>		
In current accounts	1,709	12,310,630
<b>Cash on hand</b>	1,292	5,912,036
<b>Total</b>	<b>3,001</b>	<b>18,222,666</b>



**NOTE 11 : SHORT TERM LOANS & ADVANCES**

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Particulars	As at 31 March, 2019	As at 31 March, 2018
	Rs.	Rs.
<b>Unsecured &amp; Considered Good</b> Based on the Supplier Lists	-	21,561,060
<b>Total</b>	<b>-</b>	<b>21,561,060</b>

**NOTE 12 : OTHER CURRENT ASSETS**

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Particulars	As at 31 March, 2019	As at 31 March, 2018
	Rs.	Rs.
Other Current Assets	9,077,398	90,435,691
<b>Total</b>	<b>9,077,398</b>	<b>90,435,691</b>

**NOTE 13 : REVENUE FROM OPERATIONS**

Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
	Rs.	Rs.
Sale of Readymade Garments	1,454,757,795	5,143,716,250
<b>Total</b>	<b>1,454,757,795</b>	<b>5,143,716,250</b>

**NOTE 14 : OTHER INCOME**

Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
	Rs.	Rs.
<b>Other Non Operating income</b>		
Deduction from Colours	122,837	-
Interest Income	960,885	941,002
Jobwork Income	-	3,552,545
Commission	29,055,502	-
Other Income	15,028	1,145,751
<b>Total</b>	<b>30,154,252</b>	<b>5,639,298</b>

**NOTE 15 : COST OF RAW MATERIAL CONSUMED**

Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
	Rs.	Rs.
<b>a. Purchase</b>		
Purchase	1,740,441,744	5,020,519,529
<b>a. Direct Expense</b>		
Custim Duty	75,698,767	-
Labour	73,640	11,346,383
Packing, Freight & Forwarding	3,100,458	9,502,599
<b>Total</b>	<b>1,819,314,609</b>	<b>5,041,368,511</b>

**NOTE 16 : EMPLOYEE BENEFIT EXPENSES**

Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
	Rs.	Rs.
Salary, Wages and Incentives	7,270,470	9,151,070
Directors Remuneration	1,433,500	1,838,500
Bonus Expense and Welfare	2,101,455	-
<b>Total</b>	<b>10,805,425</b>	<b>10,989,570</b>

**NOTE 17 : FINANCE COST**

Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
	Rs.	Rs.
Bank Processing and other Charges	4,854,474	7,640,396
Finance Charges	-	12,065,263
Bank Interest expense	23,257,288	15,891,427
Other Interest expense	5,819,144	-
<b>Total</b>	<b>33,930,906</b>	<b>35,597,086</b>

**NOTE 18 : OTHER EXPENSES**

Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
	Rs.	Rs.
Administrative Charges	3,767,659	5,578,926
Business Promotion Charges	3,827,643	17,183,559
Company filing and BSE Expense	17,750	341,650
Factory Expense	502,251	11,134,674
Other Expense	284,482	-
Professional Consultancy	477,590	3,411,615
Sales & Distribution Expense	5,860,304	-
Assets W/off	1,910,122	-
Loans W/off	120,000	-
Preoperative Expense W/off	7,520	510,369
Public Issue Expense W/off	502,849	-
	<b>17,278,170</b>	<b>38,160,793</b>