

**27<sup>th</sup>**  
**ANNUAL REPORT**  
**2015 - 2016**



**Ozone World Limited**

# OZONE WORLD LIMITED

## CORPORATE INFORMATION

<b>BOARD OF DIRECTORS</b>	:	Mr. Jayeshkumar Patel Mrs. Rinaben Deepak Patel Mr. Dilipkumar Patel Mr. Suresh Patel	Managing Director
<b>AUDIT COMMITTEE</b>	:	Mr. Dilipkumar Patel Mr. Suresh Patel Mr. Jayeshkumar Patel	Chairman
<b>STAKEHOLDERS RELATIONSHIP COMMITTEE</b>	:	Mr. Suresh Patel Mr. Dilipkumar Patel Mr. Jayeshkumar Patel	Chairman
<b>NOMINATION AND REMUNERATION COMMITTEE</b>	:	Dilipkumar Patel Mr. Suresh Patel Mrs. Rinaben Deepak Patel	Chairman
<b>AUDITORS</b>	:	S. D. Mehta & Co. Chartered Accountants Ahmedabad	
<b>COMPANY SECRETARY</b>	:	Mr. Maneklal S. Patel	
<b>CHIEF FINANCIAL OFFICER</b>	:	Mr. Nilesh R. Joshi	
<b>REGISTERED OFFICE</b>	:	501/1, Parshwa, Opp. Rajpath Club, S. G. Highway, Bodakdev, Ahmedabad - 380054.	
<b>REGISTRAR &amp; TRANSFER AGENT</b>	:	Link Intime India Private Limited 303, 3rd Floor, Shoppers Plaza V, Opp Municipal Market, Behind Shoppers Plaza II, Off C G Road, Ahmedabad - 380009.	

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**OZONE WORLD LIMITED**

Registered Office : 501/1, Parshwa, Opp. Rajpath Club, S. G. Highway,  
Bodakdev, Ahmedabad – 380054, Gujarat, India

CIN : L65910GJ1989PLC012835

Phone No. 079 – 26873755 Fax No. 079 - 26871756

Website : [www.ozoneworld.in](http://www.ozoneworld.in) Email : [ozoneworldltd@gmail.com](mailto:ozoneworldltd@gmail.com)

**NOTICE**

NOTICE is hereby given that the 27th Annual General Meeting of the Shareholders of **Ozone World Limited** will be held on Wednesday, 28th September, 2016 at 11.00 a.m. at the Registered Office of the Company at 501/1, Parshwa, Opp. Rajpath Club, S. G. Highway, Bodakdev, Ahmedabad – 380 054 to transact the following business:

**ORDINARY BUSINESS :**

1. To consider and adopt Audited Financial Statement for the year ended on 31st March, 2016 together with the report of Board of Directors' and Auditors' Report thereon.
2. To appoint a Director in place of Mr. Jayeshkumar Patel (DIN 00907323), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re- appointment.
3. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby ratifies the appointment of M/s S. D. Mehta & Co., Chartered Accountants, Ahmedabad (Firm Registration No. 137193W ) as the Auditors of the Company to hold office from the conclusion of 25th Annual General Meeting till the conclusion of the 28th Annual General Meeting to be held in the year 2017 at such remuneration as may be fixed and agreed upon between the Auditors and the Board of Directors.”

**By Order of Board of Directors**

**Place : Ahmedabad**  
**Date : 9th August, 2016**

**Jayeshkumar Patel**  
**Chairman & Managing Director**  
**(DIN 00907323)**

**Registered Office:**  
501/1, Parshwa,  
Opp. Rajpath Club,  
S. G. Highway, Bodakdev,  
Ahmedabad – 380 054.

**NOTES :**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**  
**A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.**
2. Members are requested to notify immediately the change of address, if any to the Company or Registrar and Share Transfer Agent of the Company.
3. Members / Proxies should bring the Attendance Slip sent herewith duly filled in for attending the meeting.
4. Members attending the Annual General Meeting are requested to bring their copies of Annual Report at the meeting.

5. Corporate members intending to send their authorised representative to attend the Annual General Meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
6. Queries on "Accounts and Operations" of the Company, if any, may please be sent to the Company ten days in advance of the Meeting so that the answers are readily available at the Meeting.
7. In terms of Schedule VII of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), it shall be mandatory for the transferee as well as transferor of the physical shares to furnish copy of PAN card to the Company / RTA for registration of transfer of shares. Shareholders are requested to furnish copy of PAN card at the time of transferring their physical shares.
8. Pursuant to the provisions of Section 136 of Companies Act, 2013 read with Rule 11 of the Companies (Accounts) Rules, 2014, the listed companies are allowed to send the financial statements by electronic mode to the members whose shareholding is in dematerialized format and whose email Ids are registered with Depository for communication purpose and to other members, who have positively consented in writing for receiving by electronic mode. Members are requested to take advantage of this Green Initiative by registering their email Ids with the Company or with Registrar & Share Transfer Agent of the company - Link Intime India Pvt. Ltd.
9. Pursuant to the Listing Regulations and Secretarial Standard-2, the particulars of the Director seeking appointment / re-appointment is given below:

<b>Name of Director</b>	<b>Mr. Jayeshkumar Patel</b>
Date of Birth & Age	28/08/1966 (50 Years)
Date of First Appointment on the Board	02/09/2008
Qualification	B.E. (Chemical)
Experience	He has experience of more than 21 years in building and construction activities. He has wide experience in the field of management of finance, administration and business management. He is successfully managing the affairs of Ozone Group of Companies since last two decades and has contributed immensely in the growth of entire group of companies.
Terms and conditions of appointment or re-appointment alongwith details of remuneration sought to be paid	He was appointed as Managing Director of the Company for the period from 15th August, 2014 to 14th August, 2019 without any remuneration.
Remuneration last drawn by appointee	NIL
Shareholding in the Company	3,76,618 equity shares (10.18%)
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	He is brother of Mrs. Rinaben Deepak Patel, Director
Number of meetings of the Board attended during the year	He has attended 5 meetings (100%) of the Board during the year.
Other Directorships	1. Fortune Exim Pvt. Ltd. 2. Kalvir Realty Pvt. Ltd. 3. Ozone India Limited 4. Ozone Hotels Pvt. Ltd. 5. Advance Organisers Pvt. Ltd. 6. Ozone Tuscany Pvt. Ltd. 7. Ozone International Limited 8. Ozone PB Spintex Limited 9. Motovac India Pvt. Ltd.
Other Membership / Chairmanship of Committees of other Board	NIL

**10. Voting through electronic means**

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, the Company is pleased to provide its members the facility of 'remote e-voting' (e-voting from a place other than venue of AGM) to exercise their right to

vote at the 27th Annual General Meeting (AGM) by electronic means. The business may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL).

The facility of voting, either through electronic voting system or through ballot / polling paper shall also be made available at the venue of 27th AGM. Only those members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM.

The Company has appointed M/s Ashwin J. Patel & Associates, Practising Company Secretary as the Scrutinizer for conducting the remote e-voting and the process at the AGM in a fair and transparent manner.

**The instructions for members for voting electronically are as under:**

- (A) The voting period begins on Sunday, 25th September, 2016 (9.00 am) and ends on Tuesday, 27th September, 2016 (5.00 pm). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) i.e. 21st September, 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting after 5.00 pm on 27th September, 2016.
- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
  - (ii) Click on "Shareholders" tab.
  - (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
  - (iv) Now enter your User ID
    - a. For CDSL : 16 digits beneficiary ID
    - b. For NSDL : 8 Character DP ID followed by 8 digits Client ID
    - c. Members holding shares in physical form should enter Folio Number registered with the Company.
  - (v) Next enter the image verification as displayed and click on Login.
  - (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
  - (vii) If you are first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form

	<b>For Members holding shares in Demat Form and Physical Form</b>
<b>PAN</b>	Enter your 10 digit alpha-numeric PAN Issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
	* Members who have not updated their PAN with the Company / Depository Participant are requested to use the sequence number which is printed on the Address Slip.
<b>DOB</b>	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
<b>Dividend Bank Details</b>	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.  Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company, please enter the member ID / folio no. in the Dividend Bank Details field.

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach "Password Creation" menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- (xi) Click on the EVSN of Ozone World Limited on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same, the option “YES / NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password, then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
  - Non-individual shareholders (i.e. other than individuals, HUF, NRI etc.) are requested to log on <https://www.evotingindia.com> and register themselves as Corporates.
  - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
  - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on. The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for scrutinizer to verify the same.
- (B) For Details relating to remote e-voting, please refer to the Notice of the AGM. In case of any queries relating to voting by electronic means, please refer to the Frequently Asked Questions (FAQs) and e- voting user manual for Shareholders available at the Help section of [www.evotingindia.com](http://www.evotingindia.com) or contact at toll free No. 1800-200-5533.

**In case of any grievances connected with facility for voting by electronic means, please contact:**

**Mr. Mehboob Lakhani**

Assistant Manager,  
CDSL, 17th Floor, P J Towers,  
Dalal Street, Fort, Mumbai – 400 001  
Email : [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)  
Tel : 18002005533

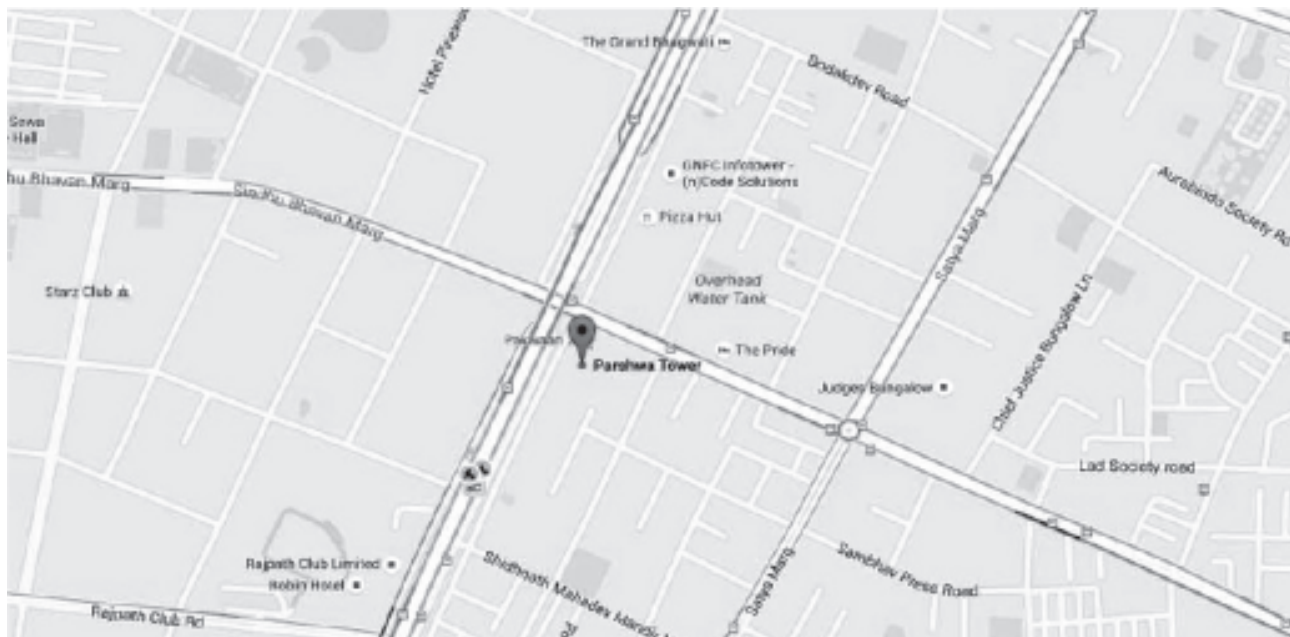
**IMPORTANT NOTES:**

1. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of notice of 27th AGM i.e. the date considered for dispatch of the notice and holding shares as of the cut-off date i.e. 21st September, 2016, may obtain the login ID and password by sending a request to the Company's RTA at [ahmedabad@linkintime.co.in](mailto:ahmedabad@linkintime.co.in)
2. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “Ballot Paper / Polling Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility / ballot form. The facility for voting at meeting venue shall be decided by the company i.e. “remote e-voting” or “Ballot Paper / Polling Paper”.
3. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

**ROUTE MAP TO THE VENUE OF THE 27TH ANNUAL GENERAL MEETING  
OF  
OZONE WORLD LIMITED**

**Venue of AGM** : 501/1, Parshwa, Opp. Rajpath Club,  
S. G. Highway, Bodakdev, Ahmedabad - 380054.

**Land Mark** : Nr. Pakwaan Char Rasta





## BOARDS' REPORT

To  
The Members  
**Ozone World Limited**  
Ahmedabad

Your Directors have pleasure in submitting herewith the 27th Annual Report of the Company with the audited statements of accounts for the year ended 31st March, 2016.

**1. Financial Summary or Highlights***(Amount in Rupees)*

Particulars	2015 - 2016	2014 - 2015
Total Revenue	2,02,47,404	74,53,093
Less : Expenses	1,37,63,024	42,30,910
Net Profit before Finance Cost, Depreciation & Tax	64,84,380	32,22,183
Less: Finance Costs	49,34,971	18,29,585
Depreciation & Amortization Expenses	657	1,082
Net Profit before Tax	15,48,752	13,91,516
Less: Tax Expenses	4,30,218	4,38,088
Profit available for Appropriation	11,18,534	9,53,428

**2. Operation / State of the Company's Affairs**

The Company is presently engaged in the business of trading of commodities / goods and in real estate business through investment in partnership firm. The Company at appropriate time would decide to directly engage in the business of real estate and infrastructure.

The revenue from operations of the Company was Rs. 1,21,63,380/- compared to Rs. 15,98,083/- of previous financial year, showing a remarkable growth in the trading business. The total revenue of the Company was Rs. 2,02,47,404/- during the financial year 2015-2016 compared to Rs. 74,53,093/- of previous financial year. The net profit after tax was Rs. 11,18,534/- during the financial year 2015-2016 compared to Rs. 9,53,428/- of previous financial year.

**3. Change in the nature of business, If Any**

There is no change in the nature of business of the Company during the financial year ended on 31st March, 2016.

**4. Transfer to Reserves & Dividend**

The Board of Directors do not propose to carry any amount to any reserves. Further in view of the inadequate profit, your Directors do not recommend any dividend for the year ended on 31st March, 2016.

**5. Material changes and commitments after the end of Financial Year**

Between the end of the financial year of the Company as on 31st March 2016 and the date of the Board's report, there are no material changes and commitments, which have any effect on the financial position of the Company.

**6. Extract of the Annual Return**

The extract of the Annual Return in Form No. MGT-9 as prescribed under section 92(3) of the Companies Act, 2013 read with rule 12(1) of the Companies (Management and Administration) Rules, 2014 is attached herewith as "Annexure – A".

**7. Listing on BSE Limited**

Pursuant to the SEBI Circulars for exclusively listed companies of de-recognised / Non-operational / existed stock exchanges, the Company has made an application for direct listing with BSE Limited for listing of 36,99,114 equity shares of Rs. 10/- each. BSE Limited vide its letter dated August 21, 2015 granted approval under direct listing norms for listing and trading of equity shares of the Company with effect from August 25, 2015 with Scrip Code : 539291 and Scrip ID : OZONEWORLD.

As such, now the equity shares of the Company are listed on Ahmedabad Stock Exchange Limited and BSE Limited.



**8. Number of Meetings of the Board**

During the financial year, 5 (five) meetings of the Board of Directors of the Company were held on 28th May 2015, 14th August 2015, 6th November 2015, 6th January 2016 and 13th February, 2016. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

**Number of Meetings attended by each Director during financial year 2015-2016:**

Name of Director	No. of Meeting held during the year / tenure	No. of Meetings attended
Mr. Jayeshkumar Patel	5	5
Mrs. Rinaben Deepak Patel	5	5
Mr. Dilipkumar Patel	5	5
Mr. Suresh Patel	5	5

**9. Committees**

Pursuant to the provisions of the Companies Act, 2013 and the Rules framed thereunder and the Listing Regulations, the Company has constituted the following Committees:

**(A) Audit Committee**

The Audit Committee was constituted by the Company as per erstwhile Clause 49 of the Listing Agreement. The terms of reference and the power of the Audit Committee are realigned as per the provisions of Section 177 of the Companies Act, 2013.

The Audit Committee comprises of three members i.e. Mr. Dilipkumar Patel, Independent & Non-Executive Director is the Chairman and Mr. Suresh Patel, Independent & Non-Executive Director and Mr. Jayeshkumar Patel, Managing Director are members of the Audit Committee.

During the financial year 2015-2016, four meetings of the Audit Committee were held on 28th May 2015, 14th August 2015, 6th November 2015 and 13th February 2016. All the members of the Audit Committee were present in all the four meetings.

**(B) Stakeholders Relationship Committee**

The Stakeholders Relationship Committee was constituted by the Company as per erstwhile Clause 49 of the Listing Agreement, which is also in compliance with the provisions of Section 178 of the Companies Act, 2013.

The Stakeholders Relationship Committee comprises of three members i.e. Mr. Suresh Patel, Independent & Non-Executive Director is the Chairman and Mr. Dilipkumar Patel, Independent & Non-Executive Director and Mr. Jayeshkumar Patel, Managing Director are members of the Stakeholders Relationship Committee. The Committee looks into the redressal of investors complaints like delay in transfer of shares, non-receipt of annual reports etc.

During the financial year 2015-2016, the Company has not received any complaints from the shareholders.

During the financial year 2015-2016, four meetings of the Stakeholders Relationship Committee were held on 28th May 2015, 14th August 2015, 6th November 2015 and 13th February 2016. All the members of the Stakeholders Relationship Committee were present in all the five meetings.

**(C) Nomination and Remuneration Committee**

The Nomination and Remuneration Committee was constituted by the Company on 30th May, 2014 as per the provisions of Section 178 of the Companies Act, 2013.

The Nomination and Remuneration Committee comprises of three members i.e. Mr. Dilipkumar Patel, Independent & Non-Executive Director is the Chairman and Mr. Suresh Patel, Independent & Non-Executive Director and Mrs. Rinaben Deepak Patel, Non-Executive Director are members of the Nomination and Remuneration Committee.

During the financial year 2015-2016, one meeting of the Nomination and Remuneration Committee was held on 6th November, 2015. All the members of the Nomination and Remuneration Committee were present in the said meeting.

**10. Directors' Responsibility Statement**

In accordance with the provisions of section 134(5) of the Companies Act, 2013, the Board of Directors of the Company hereby confirms that –

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along-with proper explanation relating to material departures, if any;
- (b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- (c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) The Directors had prepared the annual accounts on a going concern basis;
- (e) The Directors had laid down internal financial control to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- (f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**11. Auditors & Auditors Report**

M/s S. D. Mehta & Co., Chartered Accountants, Ahmedabad (Firm Registration No. 137193W ), the Statutory Auditors of the Company were re-appointed to hold office from the conclusion of 25th Annual General Meeting till the conclusion of the 28th Annual General Meeting of the Company.

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Rules framed thereunder, the appointment of statutory auditors is required to be ratified at every annual general meeting of the Company. As such, it is proposed to ratify the appointment of M/s S. D. Mehta & Co. as statutory auditors to hold the office from the conclusion of 25th Annual General Meeting till the conclusion of the 28th Annual General Meeting to be held in the year 2017.

Your directors recommend their ratification as statutory auditors.

There are no qualification or reservation or adverse remark or disclaimer in the Auditors Report and hence does not require any further clarification / comments.

**12. Particulars of loans, guarantees or investments under section 186 of the Companies Act, 2013**

Particulars of investments made and loans given covered under the section 186 of the Companies Act, 2013, has been provided in Note No. 8, 9 and 13 of the notes to the financial statement which form part of this Annual Report. The company has not given any guarantee during the financial year.

**13. Particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013**

The Company has pursuant to the approval of Audit Committee, the Board of Directors and shareholders of the Company, entered into related party transactions. The said transactions entered by the company with Related Parties were, broadly, at arm's length basis.

The detail of contracts or arrangements with related parties for the financial year ended on 31st March, 2016 is given in Note No. 23.2 of the financial statements of the Company.

**14. Directors and Key Managerial Personnel****i. Cessation**

During the financial year, none of the Directors ceased to be the Director of the Company.

**ii. Retirement by Rotation**

In accordance with the provisions of section 152(6) of the Companies Act, 2013 and in terms of the Articles of Association of the Company, Mr. Jayeshkumar Patel (DIN 00907323) will retire by rotation at the ensuing Annual General Meeting and being eligible, offer himself for reappointment. The Board recommends his reappointment.

**iii. Appointment of Director**

Mrs. Rinaben Deepak Patel was appointed as an Additional Woman Director pursuant to section 161(1) of the Companies Act, 2013, to hold office till the conclusion of next Annual General Meeting. The shareholders