

**28<sup>th</sup>**  
**ANNUAL REPORT**  
**2016 - 2017**



**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>	:	Mr. 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 5th Floor, 506 to 508, Amarnath Business Centre-I, Besides Gala Business Centre, Nr. St. Xavier's College Corner, Off C. G. Road, Navrangpura, 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 28th Annual General Meeting of the Shareholders of Ozone World Limited will be held on Friday, 29th September, 2017 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, 2017 together with the report of Board of Directors' and Auditors' Report thereon.
2. To appoint a Director in place of Mrs. Rinaben Deepak Patel (DIN 00074140), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offers herself 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 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and other applicable provisions, if any, M/s Ashok Thakkar & Co. Chartered Accountants, Ahmedabad (Firm Registration No. 112754W), be and are hereby appointed as Auditors of the Company in place of M/s S. D. Mehta & Co., Chartered Accountants, Ahmedabad (Firm Registration No. 137193W), the retiring auditors, on completion of their term under section 139(2) of the Companies Act, 2013 and to hold office for a period of five years from the conclusion of 28th Annual General Meeting till the conclusion of 33rd Annual General Meeting (subject to ratification of the appointment at every subsequent Annual General Meeting or as may be prescribed), at such remuneration as may be fixed by the Board of Directors of the Company in consultation with the Auditors plus applicable taxes and reimbursement of out of pocket expenses incurred for the purpose of audit.”

**By Order of Board of Directors**

**Place : Ahmedabad**  
**Date : 7th September, 2017**

**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>Mrs. Rinaben Deepak Patel</b>
Date of Birth & Age	08/03/1969 (48 Years)
Date of First Appointment on the Board	30/03/2015
Qualification	B.Com.
Experience	She has experience of more than 12 years in accounts and general administration
Terms and conditions of appointment or re-appointment alongwith details of remuneration sought to be paid	She is appointed as Non-Executive Director without any remuneration
Remuneration last drawn by appointee	NIL
Shareholding in the Company	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	She is sister of Mr. Jayeshkumar Patel, Managing Director
Number of meetings of the Board attended during the year	She has attended 4 meetings (100%) of the Board during the year.
Other Directorships	Veekas Pipes Private Limited
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 28th 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 28th 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 Tuesday, 26th September, 2017 (9.00 am) and ends on Thursday, 28th September, 2017 (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. 22nd September, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting after 5.00 pm on 28th September, 2017.
- (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:

	<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>Dividend Bank Details or Date of Birth (DOB)</b>	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy) as recorded in your demat account or in the company records in order to login If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details filed as mentioned in instruction (iv)

- (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.
- (xviii) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for all mobile users. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non-Individual Shareholders and Custodians
  - 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.
  - 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 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. Rakesh Dalvi**

Deputy Manager,

Phiroze Jeejeebhoy Towers, 16th Floor,

Dalal Street, Fort, Mumbai - 400001

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 28th AGM i.e. the date considered for dispatch of the notice and holding shares as of the cut-off date i.e. 22nd September, 2017, 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 28TH 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 28th Annual Report of the Company with the audited statements of accounts for the year ended 31st March, 2017.

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

Particulars	2016 – 2017	2015 – 2016
Total Revenue	3,35,33,797	2,02,47,404
Less : Expenses	1,86,47,601	1,37,63,024
Net Profit before Finance Cost, Depreciation & Tax	1,48,86,196	64,84,380
Less: Finance Costs	1,04,17,971	49,34,971
Depreciation & Amortization Expenses	399	657
Net Profit before Tax	44,67,826	15,48,752
Less: Tax Expenses	4,78,556	4,30,218
Profit available for Appropriation	39,89,270	11,18,534

**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. 1,84,09,854/- compared to Rs. 1,21,63,380/- of previous financial year, showing a remarkable growth in the trading business. The total revenue of the Company was Rs. 3,35,33,797/- during the financial year 2016-2017 compared to Rs. 2,02,47,404/- of previous financial year. The net profit after tax was Rs. 39,89,270/- during the financial year 2016-2017 compared to Rs. 11,18,534/- 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, 2017.

**4. Transfer to Reserves & Dividend**

The Board of Directors do not propose to carry any amount to any reserves. Further in view of inadequate profit, your Directors do not recommend any dividend for the year ended on 31st March, 2017.

**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 2017 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 Stock Exchanges**

The equity shares of the Company are listed on BSE Limited and Ahmedabad Stock Exchange Limited.

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

During the financial year, 4 (four) meetings of the Board of Directors of the Company were held on 30th May 2016, 9th August 2016, 14th November 2016 and 8th February, 2017. 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 2016-2017:**

<b>Name of Director</b>	<b>No. of Meeting held during the year</b>	<b>No. of Meetings attended</b>
Mr. Jayeshkumar Patel	4	4
Mrs. Rinaben Deepak Patel	4	4
Mr. Dilipkumar Patel	4	4
Mr. Suresh Patel	4	4

**9. Committees**

Pursuant to the provisions of the Companies Act, 2013 and the Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")(to the extent applicable), the Company has constituted the following Committees:

**(A) Audit Committee**

The terms of reference in the nature of role, power and review of information by the Audit Committee are in compliance with the provisions of Regulation 18 of the Listing Regulations and 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 2016-2017, four meetings of the Audit Committee were held on 30th May 2016, 9th August 2016, 14th November 2016 and 8th February 2017. All the members of the Audit Committee were present in all the four meetings.

**(B) Stakeholders Relationship Committee**

The Stakeholders Relationship Committee is in compliance with Regulation 20 of the Listing Regulations and 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 investor's complaints like delay in transfer of shares, non-receipt of annual reports etc.

During the financial year 2016-2017, the Company has not received any complaints from the shareholders.

During the financial year 2016-2017, four meetings of the Stakeholders Relationship Committee were held on 30th May 2016, 9th August 2016, 14th November 2016 and 8th February 2017. All the members of the Stakeholders Relationship Committee were present in all the four meetings.

**(C) Nomination and Remuneration Committee**

The Nomination and Remuneration Committee is in compliance with Regulation 19 of the Listing Regulations and 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 2016-2017, one meeting of the Nomination and Remuneration Committee was held on 14th November, 2016. 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 terms of appointment of M/s S. D. Mehta & Co., Chartered Accountants is being completed at the conclusion of ensuing 28th Annual General Meeting. The Board of Directors places on record its appreciation for the services rendered by M/s S. D. Mehta & Co., as the statutory auditors of the Company.

The Board of Directors of the Company, on the recommendation of the Audit Committee, has considered and recommended the appointment of M/s Ashok Thakkar & Co., Chartered Accountants, Ahmedabad (Firm Registration No. 112754W) as Auditors for a term of five years from the conclusion of the 28th Annual General Meeting till the conclusion of the 33rd Annual General Meeting subject to approval of members at the ensuing Annual General Meeting.

There are no qualifications or reservation or adverse remark or disclaimer in the Auditors Report for the year 2016-2017 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. 6, 7 and 12 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, 2017 is given in Note No. 14 of the financial statements of the Company.

#### 14. Directors and Key Managerial Personnel

##### i. Appointment & Cessation of Director

During the financial year, none of the Directors were appointed or 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, Mrs. Rinaben Deepak Patel (DIN 00074140) will retire by rotation at the ensuing Annual General Meeting and being eligible, offer herself for reappointment. The Board recommends her reappointment.

##### iii. Key Managerial Personnel

As on 31st March 2017, Mr. Jayeshkumar Patel (DIN 00907323), Managing Director, Mr. Maneklal S. Patel, Company Secretary and Mr. Nilesh R. Joshi, Chief Financial Officer of the Company are Key Managerial Personnel as per the provisions of Section 203 of the Companies Act, 2013.