

**29<sup>th</sup>**  
**ANNUAL REPORT**  
**2017 - 2018**



**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>	:	Ashok Thakkar & Co. Chartered Accountants Ahmedabad.	
<b>COMPANY SECRETARY</b>	:	Ms. Deepna Vaghela	
<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 Email : ozoneworldltd@gmail.com

**NOTICE**

NOTICE is hereby given that the 29th Annual General Meeting of the Shareholders of Ozone World Limited will be held on Saturday, 29th September, 2018 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, 2018 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.

**By Order of Board of Directors**

**Place : Ahmedabad**  
**Date : 14th August, 2018**

**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. The requirement to place the matter relating to ratification of appointment of Auditors by Members at every Annual General Meeting is done away with vide notification dated 7th May, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors, who were appointed in the 28st Annual General Meeting, held on 29th September, 2017 for a period of five years.
8. 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.
9. 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.
10. 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 (52 Years)
Date of First Appointment on the Board	02/09/2008
Qualification	B.E. (Chemical)
Experience	He has experience of more than 23 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 6 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

**11. 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 29th 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 29th 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 Mr. Ashwin J. Patel, Proprietor of 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:**

- (i) The voting period begins on Tuesday, 26th September, 2018 (9.00 am) and ends on Thursday, 28th September, 2018 (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, 2018, may cast their vote electronically. The e-voting module shall be disable by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (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 a 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) <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.</li> </ul>
<b>Dividend Bank Details or Date of Birth (DOB)</b>	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

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

- (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 for the OZONE WORLD LIMITED.
- (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 a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Apple and Windows phone. 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.) 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 linked in the login 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.
- (xx) 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).

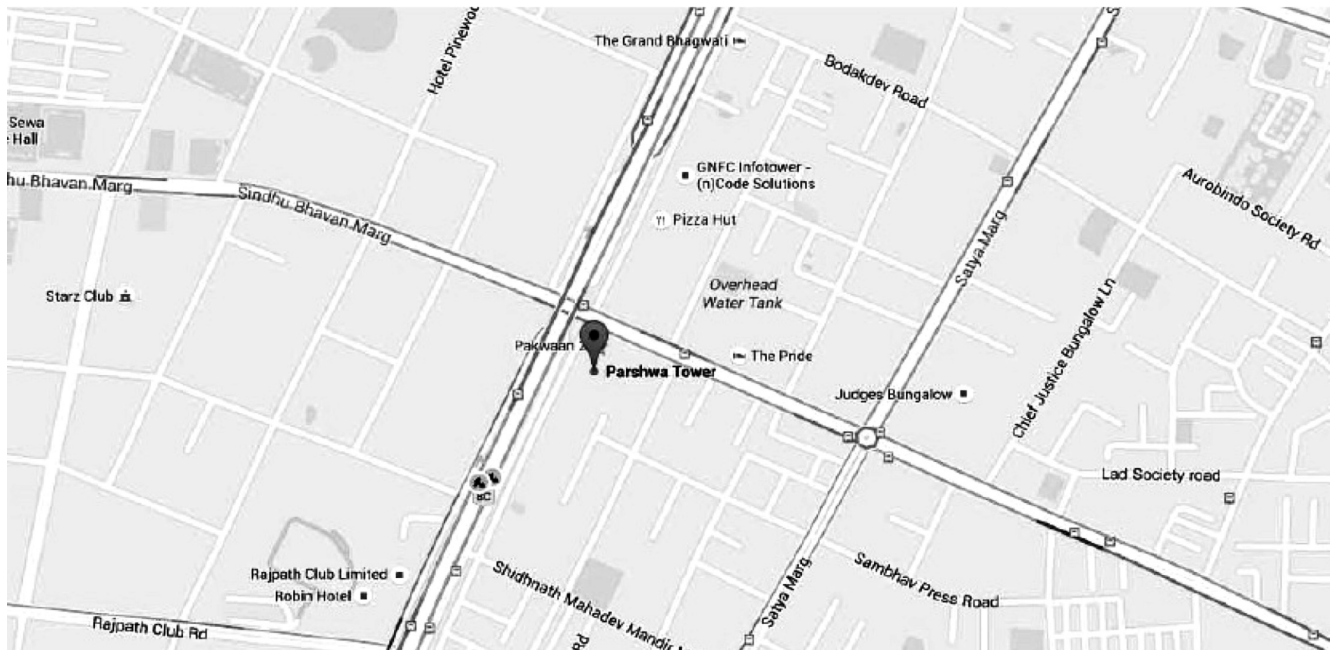
**IMPORTANT NOTES:**

1. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of notice of 29th AGM i.e. the date considered for dispatch of the notice and holding shares as of the cut-off date i.e. 22nd September, 2018, 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 29TH 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 29th Annual Report of the Company with the audited statements of accounts for the year ended 31st March, 2018.

**1. Financial Summary or Highlights**

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013, read with Rule 7 of the (Companies Accounts) Rules, 2014. The financial statements for the Financial Year ended on March 31, 2018 are the Company's first Ind AS compliant annual financial statements with comparative figures for the year ended on March 31, 2017 also under Ind AS. The date of transition is April 1, 2016. As such, the figures of the previous year have been rearranged, regrouped, reclassified and recasted wherever necessary in conformity with Ind AS.

The disclosure and effects of first time adoption of Ind AS are detailed in Note 4 of the financial statements.

(Amount in Rupees)

Particulars	2017 – 2018	2016 – 2017
Total Income	55,25,782	3,35,33,797
Less : Expenses	17,26,084	1,86,47,601
Net Profit before Finance Cost, Depreciation & Tax	37,99,698	1,48,86,196
Less: Finance Costs	0	1,04,17,971
Depreciation & Amortization Expenses	181	399
Net Profit before Tax	37,99,517	44,67,826
Less: Tax Expenses	22,83,716	4,78,556
Profit available for Appropriation	15,15,801	39,89,270

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

The Company is engaged in the business of trading of commodities / goods and in real estate business. 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. 55,15,142/- compared to Rs. 3,35,21,115/- of previous financial year. The net profit after tax was Rs. 15,15,801/- during the financial year 2017-2018 compared to profit of Rs. 39,89,270/- 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, 2018.

**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, 2018.

**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 2018 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" and the same is also available on the website of the Company at [www.ozoneworld.in](http://www.ozoneworld.in)



**7. Listing on Stock Exchanges**

The equity shares of the Company are listed on BSE Limited. The SEBI vide order dated 2nd April, 2018 allowed the exit of Ahmedabad Stock Exchange Limited as a stock exchange and consequently, the Company ceased to be listed on Ahmedabad Stock Exchange Limited.

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

During the financial year, 6 (six) meetings of the Board of Directors of the Company were held on 30th May 2017, 7th September 2017, 14th September 2017, 13th December 2017, 13th February 2018 and 5th March 2018. 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 2017-2018:

Name of Director	No. of Meeting held during the year	No. of Meetings attended
Mr. Jayeshkumar Patel	6	6
Mrs. Rinaben Deepak Patel	6	6
Mr. Dilipkumar Patel	6	6
Mr. Suresh Patel	6	6

**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 2017-2018, five meetings of the Audit Committee were held on 30th May 2017, 7th September 2017, 14th September 2017, 13th December 2017 and 13th February 2018. All the members of the Audit Committee were present in all the five 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 2017-2018, the Company has not received any complaints from the shareholders.

During the financial year 2017-2018, four meetings of the Stakeholders Relationship Committee were held on 30th May 2017, 14th September 2017, 13th December 2017 and 13th February 2018. 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 2017-2018, one meeting of the Nomination and Remuneration Committee was held on 13th December, 2017. 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 Ashok Thakkar & Co., Chartered Accountants, Ahmedabad (Firm Registration No. 112754W) was appointed as Auditors at the 28th Annual General Meeting for a term of five years from the conclusion of the 28th Annual General Meeting till the conclusion of the 33rd Annual General Meeting. As per the notification of the Ministry of Corporate Affairs ("MCA") dated 7th May, 2018, Section 139 of the Companies Act, 2013 was amended by the Companies (Amendment) Act, 2017 and as per the amendment of Companies (Audit and Auditors) Second Amendment Rules, 2018, the requirement of annual ratification of appointment of the Statutory Auditors has been omitted. Accordingly, the resolution pertaining to ratification of the appointment of M/s. Ashok Thakkar & Co., Chartered Accountants, Ahmedabad is not required to be placed before the members at the 29th Annual General Meeting.

There are no qualifications or reservation or adverse remark or disclaimer in the Auditors Report for the year 2017-2018 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. 1.05 and 1.08 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, 2018 is given in Note No. 5 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.