

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

**28<sup>TH</sup> ANNUAL REPORT**

**2012-2013**

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**ANNUAL REPORT 2012-2013**

**CORPORATE INFORMATION**

<b>BOARD OF DIRECTORS</b>	Mr. Vikrant Kayan Mr. Sukumar Das Mrs. Shaleni Kayan Mr. Vikash Dubey Mr. Bhaskar Paul
<b>AUDITORS</b>	M/s D. K. Chhajer & Co.
<b>COMPANY SECRETARY &amp; COMPLIANCE OFFICER</b>	Ms. Davinder Kaur
<b>REGISTERED OFFICE</b>	D 103, Devraj Chs, S. V. Road, Goregaon West, Mumbai – 400 062 Maharashtra. Tel. No. 022 2876 3228 Fax No. 022 2876 3229 Web Address: - <a href="http://www.omnipetro.in">www.omnipetro.in</a> Email: - <a href="mailto:investors@gmail.com">investors@gmail.com</a> <a href="mailto:info@omnipetro.in">info@omnipetro.in</a>
<b>REGISTRAR &amp; TRANSFER AGENT</b>	Adroit Corporate Services Private Limited 19, Jafferbhoy Industrial Estate, 1 <sup>st</sup> Floor, Makwana Road, Marol Naka, Andheri (East), Mumbai – 400 059
<b>LISTING INFORMATION</b>	Bombay Stock Exchange Limited (BSE) Scrip Code 512417
<b>CONNECTIVITY</b>	National Depository Services Limited (NSDL) Central Depository Services (India) Limited (CDSL) ISIN: - INE567D01014

**NOTICE**

Notice is hereby given that the Annual General Meeting of Omnitech Petroleum Limited will be held on Saturday, September 28, 2013 at 3.30 p.m at M. C. Ghia Hall, 18/20, 2nd Floor, Bhogilal Hargovindas Building, K Dubhash Marg, Kalaghoda, Behind Prince of Wales Museum, Fort, Mumbai 400 001 to transact the following business:

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2013 and the Statement of Profit & Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint Auditors and to fix their remuneration and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** M/s D. K. Chhajer & Co., Chartered Accountants, be and is hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company, on such remuneration as shall be fixed by the Board of Directors.”

3. To appoint a Director in place of Mr. Sukumar Das, who retires by rotation and is eligible for re-appointment.
4. To appoint a Director in place of Mrs. Shaleni Kayan, who retires by rotation and is eligible for re-appointment,

**SPECIAL BUSINESS**

**5. Appointment of Mr. Bhaskar Paul as Director**

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

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

**6. Appointment of Mr. Vikash Dubey as Director**

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

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

## 7. Appointment of Managing Director

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

**“RESOLVED THAT** pursuant to the provisions of Sections 198, 269, 309 and all other applicable provisions, if any, of the Companies Act, 1956, including Schedule XIII to the Companies Act, 1956 as amended up to date, subject to the approval of the of statutory authorities as may be required, approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company for appointment of **Mr. Vikrant Kayan** as the Managing Director of the Company for a period of five years commencing from **24<sup>th</sup> day of August, 2013** and ending on, **23<sup>rd</sup> day of August, 2018**, with the liberty to the Board of Directors to alter or vary the same as may be agreed to between the Board of Directors and **Mr. Vikrant Kayan.**”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to take all necessary steps for the aforesaid purpose at the time and manner as deemed fit appropriate by the Board.”

### NOTES:

- A) A MEMBER ENTITLED TO ATTEND AND TO VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM SHOULD HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
- B) The Register of the Members & Share Transfer Books of the Company will remain closed from Monday, September 23, 2013 to Friday, September 27, 2013 (both days inclusive).
- C) Members are requested to notify immediately any change of address quoting their respective Folio Numbers.
- D) Members are requested to bring their Admission Slip along with copy of the Report and Accounts to the Annual General Meeting.
- E) The annual report of the Company circulated to the members of the Company will be made available on the Company's website at [www.omnipetro.in](http://www.omnipetro.in).
- F) Members, who wish to obtain any information on the Company are requested to send their queries atleast 7 days before Annual General Meeting to the Company Secretary at the Registered Office of the Company.
- G) Please note that as per the notification of SEBI, the Company's shares are under compulsory Demat trading, with effect from 27<sup>th</sup> November, 2000 for all the investors. You are therefore requested to Demat your shareholding to avoid any inconvenience in future
- H) The Government has introduced certain provisions in the Companies Act, 1956, which enable shareholders to nominate persons who shall become entitled to the shares, upon the death of such holders. Members who wish to appoint a nominee for the shares held by them are required to write to the Company for relevant form.

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

Sd/-  
**VIKRANT KAYAN**  
Managing Director

Mumbai, September 03, 2013  
**Registered Office:**  
D 103 Devraj Chs,  
S.V. Road, Goregaon West  
Mumbai 400 062

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

**Item No. 5**

**Appointment of Mr. Bhaskar Paul as Director**

In terms of Section 260 of the Companies Act, 1956 and the Articles of Association of the Company, the Board of Directors at its meeting held on August 24, 2013, appointed Mr. **Bhaskar Paul** as Additional Director. Mr. Paul holds office up to the date of this Annual General Meeting. The Company has received a notice in writing (along with deposit of Rupees five hundred) from a Member proposing the candidature of Mr. Paul for the office of Director of the Company under the provisions of Section 257 of the Companies Act, 1956, liable to retire by rotation in terms of the Articles of Association of the Company.

Your Directors, therefore recommend the resolution for your approval.

Except Mr. **Bhaskar Paul**, no other Director is, in any way, concerned or interested in this Resolution.

**Item No. 6**

**Appointment of Mr. Vikash Dubey as Director**

In terms of Section 260 of the Companies Act, 1956 and the Articles of Association of the Company, the Board of Directors at its meeting held on August 24, 2013, appointed Mr. Vikash Dubey as Additional Director. Mr. Dubey holds office up to the date of this Annual General Meeting. The Company has received a notice in writing (along with deposit of Rupees five hundred) from a Member proposing the candidature of Mr. Dubey for the office of Director of the Company under the provisions of Section 257 of the Companies Act, 1956, liable to retire by rotation in terms of the Articles of Association of the Company.

Your Directors, therefore recommend the resolution for your approval.

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

**Item No. 7**

**Appointment of Managing Director**

Mr. Vikrant Kayan has been serving the Company for more than 2 year. He possesses more than 20 years of experience in Trading Business, Capital Market, Steel & Metal Industry. Keeping in view his distinguished service record, knowledge and experience the Board of Directors of the Company at their meeting held on August 24, 2013 appointed him as the Managing Director of the Company for a period of five commencing from **24<sup>th</sup> day of August, 2013** and ending on, **23<sup>rd</sup> day of August, 2018** with the liberty to the Board of Directors to alter or vary the same as may be agreed subject to the approval of shareholders in the Annual General Meeting.

Your Directors, therefore recommend the resolution for your approval.

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

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

Sd/-  
**VIKRANT KAYAN**  
Managing Director

Mumbai, September 03, 2013

**Registered Office:**

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

**Details of the directors seeking re-appointment / appointment at the  
forthcoming Annual General Meeting  
[Revised Clause 49(IV)(G) of the Listing Agreement]**

<b>Name of the Director</b>	<b>Mr. Sukumar Das</b>	<b>Mrs. Shalini Kayan</b>	<b>Mr. Vikrant Kayan</b>	<b>Mr. Bhaskar Paul</b>	<b>Mr. Vikash Dubey</b>
<b>Date of Birth</b>	26/01/1963	02/01/1973	23/08/1973	10/12/1970	01/12/1985
<b>Date of Appointment</b>	28/06/2012	28/06/2012	28/06/2012	24/08/2013	24/08/2013
<b>Expertise in specific functional areas</b>	20 Years of Experience in Trading & Distribution Business	13 Years of Experience in various Business	19 Years experience in various Businesses like Trading & Manufacturing of Jute, Tea, Iron & Steel	10 Years of Experience in Trading Business.	4 Years of Experience in Trading Business.
<b>Qualifications</b>	Bsc.	B. Com	B. Com	B. Com	B. Com
<b>Directorships held in other companies (excluding private &amp; foreign cos.)</b>	1. Trinity Tradelink Limited	1. Trinity Tradelink Limited	1. Trinity Tradelink Limited 2. Newever Trade Wings Limited	1. KES Services Private Limited 2. Newever Trade Wings Limited	1. KES Services Private Limited 2. Newever Trade Wings Limited
<b>Committee position held in other companies</b>	-	-	Member of Remuneration Committee of Newever Trade Wings Limited	Member of Audit Committee, Remuneration Committee and Shareholders Grievance Committee of Newever Trade Wings Limited	Chairman of Audit Committee, Remuneration Committee and Shareholders Grievance Committee of Newever Trade Wings Limited
<b>No. of shares held by Non - Executive Directors</b>	-	-	-	-	-

**DIRECTORS' REPORT**

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

Your Directors have pleasure in presenting the Twenty Eighth Annual Report and the audited accounts for the financial year ended 31<sup>st</sup> March, 2013.

**Financial Results**

(In Rupees)

Particulars	Year Ended 2012-13	Year Ended 2011-2012
Net Income from operations/sales	287,625.00	0.00
Total Expenditure	2,153,767.00	2,096,773.00
Loss before Income Tax	1,866,142.00	2,096,773.00
Provision for Income Tax	0.00	0.00
Tax Expenses for Earlier Years	(6260)	0.00
Net Loss	1,872,402.00	2,096,773.00
Profit / (Loss) Brought forward	(3,036,403.00)	(939,630.00)
Profit / (Loss) carried to Balance Sheet	(4,908,805.00)	(3,036,403.00)

**Dividend**

Your Directors have not recommended any dividend on equity shares for the year ended 31<sup>st</sup> March, 2013.

**Deposits**

The Company has not accepted any Deposits from the public within the meaning of Section 58A & 58AA of the Companies Act, 1956, during the year under review.

**Directors**

Mr. Sharad Jhunjhunwala and Mr. Shyam Sunder Jhunjhunwala have resigned as Directors from the Board of the Company with effect from August 24, 2013. During their tenure as Directors, they have greatly contributed to the performance of the Company by their vast knowledge and experience.

Mr. Bhaskar Paul and Mr. Vikash Dubey were appointed as Additional Directors with effect from August 24, 2013. Pursuant to Section 260 of the Companies Act, 1956, they hold office only upto the date of the ensuing Annual General Meeting. Their appointment needs to be confirmed by the members in the General Meeting.

Mr. Vikrant Kayan was appointed as Managing Director of the Company effect from August 24, 2013.

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