

OSIA INFRASTRUCTURE LIMITED

Directors' Report

Dear Members,

The Board of Directors (Board) presents the Annual Report of Osia Infrastructure Ltd together with the audited Financial Statements for the year ended March 31, 2019.

01. Financial results

	2018-19	2017-18
Sales	-	-
Other income	16,099	13,205
Total revenue	16,099	13,205
Profit before tax	(14,398)	(2,804)
Tax	-	(1,019)
Profit for the year	(14,398)	(1,785)
Balance brought forward	(39,456)	(37,671)
Balance carried forward	(53,854)	(39,456)

02. Performance

The operation of the company is yet to commence and hence during the year under review it do not have any operational income. The other income generated during the year is mainly attributable to the income from investments of the Company.

03. Dividend

The Board does not recommend any dividend on the equity shares for the financial year ended March 31, 2019.

04. Conservation of energy, technology absorption, foreign exchange earnings and outgo

Information required under Section 134 (3)(m) of the Companies Act, 2013, read with Rule 8(3) of the Companies (Accounts) Rules, 2014, as amended from time to time, are not applicable to the Company as the Company is yet to commence its operation.

05. Insurance

At present there is no immediate risks to the assets of the Company. The Company will insure the risk, if any, once it commence the operations.

06. Risk Management

The Company has identified risks and has initiated a mitigation plan for the same.

07. Internal Financial Controls

The Management assessed the effectiveness of the Internal Financial Controls over financial reporting as of March 31, 2019, and the Board believes that the controls are adequate.

08. Fixed deposits

During 2018-19, the Company did not accept any fixed deposits.

Prevention of Sexual Harassment of Women at Workplace

Pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Rules, 2013, the Company has framed a Policy on Prevention of Sexual Harassment of Women at Workplace and constituted Internal Complaints Committee. No complaint was received during 2018-19.

09. Loans, guarantees, investments and security

During 2018-19, the Company has not given any loans, provided guarantees or made investments.

10. Subsidiary, associate and joint venture company

The Company have following associate companies.

- Atul Aarogya Ltd
- Jayati Infrastructure Ltd

11. Related Party Transactions

All the transactions entered into with the Related Parties were in ordinary course of business and on arm's length basis. Details of such transactions are given at note number 10. No transactions were entered into by the Company which required disclosure in Form AOC-2.

12. Corporate Social Responsibility

The provision of section 135 of the Companies Act, 2013 are not applicable to the Company.

13. Extract of the Annual Return

This is given as Annexure.

14. Auditors

GR Parekh & Co., Chartered Accountants were appointed as the Statutory Auditors of the Company at the 7th Annual General Meeting (AGM) until the conclusion of the 12th AGM. The relevant Notes forming part of the accounts are self-explanatory and give full information and explanation in respect of the observations made by the Auditors in their report.

15. Directors' responsibility statement

Pursuant to Section 134(5) of the Companies Act, 2013, the Directors confirm that, to the best of their knowledge and belief:

- 15.1 The applicable Accounting Standards were followed along with proper explanations relating to material departures in the preparation of the annual accounts.
- 15.2 The Accounting Policies were selected and applied consistently and judgements and estimates were made that were 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 and loss of the Company for that period.
- 15.3 Proper and sufficient care was taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- 15.4 The attached annual accounts for the year ended March 31, 2019 were prepared on a going concern basis.
- 15.5 Adequate Internal Financial Controls to be followed by the Company were laid down; and same were adequate and operating effectively.
- 15.6 Proper systems were devised to ensure compliance with the provisions of all applicable laws and the same were adequate and operating effectively.

16. Directors

16.1 Appointments | Reappointments | Cessations

- 16.1.1 According to the Articles of Association of the Company, Mr Apurva Dutta retires by rotation and being eligible offers himself for reappointment at the forthcoming AGM.

16.2 Policies on appointment and remuneration

The Company will formulate policy on remuneration of Directors as and when it starts paying remuneration to the Directors. The Company appoints directors in accordance with the applicable provisions of the Companies Act, 2013.

17. Key Managerial Personnel and other employees

The provision of section 203 of the Companies Act, 2013 are not applicable to the Company.

18. Analysis of remuneration

There is no employee who falls within the criteria provided in Sections 134(3)(q) and 197(12) of the of the information in respect thereof is not applicable.

19. Acknowledgements

The Board expresses its sincere thanks to all the investors, regulatory and Government authorities for their support.

For and on behalf of the Board of Directors

Atul
April 09, 2019

Director

Director

Annexure to the Directors' Report

- 1. Conservation of energy, technology absorption and foreign exchange earnings and outgo**
Since the Company is yet to commence its operation this clause is not applicable as.
- 2. Extract of the Annual Return**

Form number MGT – 9

Extract of the Annual Return as on March 31, 2019

{Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014}

2.1 Registration and other details

- » CIN: U45200GJ2011PLC064854
- » Registration date: April 09, 2011
- » Name of the company: Osia Infrastructure Ltd
- » Category | Sub-category of the company: Company limited by shares
- » Address of the registered office and contact details: E-7, Atul Post Atul, Valsad 396020
- » Telephone: (+91 2632) 230000
- » Whether listed company: No
- » Name, address and contact details of Registrar and Transfer Agent: Link Intime India Pvt Ltd, C-101, 247 Park, L B S Marg, Vikhroli West, Mumbai 400 083, Maharashtra, India, Telephone: (+91 22) 4918 6270

2.2 Principal business activities of the Company

All the business activities contributing 10% or more of the total revenue of the company will be started

No.	Name and description of main products services	National Industrial Classification code of the product service	% to total revenue of the Company*

2.3 Particulars of the holding, the subsidiary and the associate companies

No.	Name and address of the Company	Corporate Identification Number	Holding subsidiary associate	% of shares held	Applicable section
01	Jayati Infrastructure Ltd E-7, Atul Post Atul, Valsad 396 020	U45200GJ2010PLC062029	Associate	27.778	2(6)
02	Atul Aarogya Ltd Anand Darshan, Nr Post Office Atul Valsad 396020	U85110GJ2010PLC062180	Associate	30.560	2(6)

02.	Non-institutions									
a)	Bodies corporate									
i)	Indian	-	-	-	-	-	-	-	-	-
ii)	Overseas	-	-	-	-	-	-	-	-	-
b)	Individuals	-	-	-	-	-	-	-	-	-
i)	Shareholders holding nominal share capital up to ₹ 1 lakh	-	-	-	-	-	-	-	-	-
ii)	Shareholders holding nominal share capital in excess of ₹ 1 lakh	-	-	-	-	-	-	-	-	-
c)	Non-resident Indians (NRI)	-	-	-	-	-	-	-	-	-
i)	NRI repatriable	-	-	-	-	-	-	-	-	-
ii)	NRI non-repatriable	-	-	-	-	-	-	-	-	-
iii)	Foreign bodies	-	-	-	-	-	-	-	-	-
iv)	Foreign nationals	-	-	-	-	-	-	-	-	-
d)	Any other	-	-	-	-	-	-	-	-	-
	Sub total (B)(2)	-	-	-	-	-	-	-	-	-
	Total public shareholding	-	-	-	-	-	-	-	-	-
	Total (A)+(B)	60,000		60,000	100%	60,000		60,000	100%	-
C.	Shares held by custodians and									
01.	Promoter and promoter group	-	-	-	-	-	-	-	-	-
02.	Public	-	-	-	-	-	-	-	-	-
	Sub total (C)	-	-	-	-	-	-	-	-	-
	Grand total (A)+(B)+(C)	60,000		60,000	100%	60,000		60,000	100%	-

2.4.2 Shareholding of the promoters

No.	Name of the Shareholder	Shareholding as at April 01, 2018			Shareholding as at March 31,			% change in shareholding during the year
		Number of shares held	% of total shares of the Company	% of shares pledged encumbered to total number of shares	Number of shares held	% of total shares of the Company	% of shares pledged encumbered to total number of shares	
01.	Atul Clean Energy Ltd	16,667	27.780	-	16,667	27.780	-	
02.	Atul Bio Space Ltd	24,000	40.000	-	24,000	40.000	-	
03.	Atul Crop Care Ltd	19,333	32.222	-	19,333	32.222	-	

2.4.3 Change in the promoters' shareholding

No.	Particulars	Reason for change	Shareholding as at April 01, 2018		Cumulative shareholding during 2018-19	
			Number of shares	% of total shares of the Company	Number of shares	% of total shares of the Company
A.	Companies					
	At the beginning of the year		60,000	100.00	60,000	100.00
	Increase Decrease during the year		-	-	-	-
	At the end of the year		60,000	100.00	60,000	100.00

2.4.4 Shareholding pattern of top 10 Shareholders (other than the Directors, the promoters and the holders of American Depository Receipts and Global Depository Receipts)

No.	Particulars	Reason for change	Shareholding as at April 01, 2018		Cumulative shareholding during 2018-19	
			Number of shares	% of total shares of the Company	Number of shares	% of total shares of the Company
01.	Companies					
	At the beginning of the year		-	-	-	-
	Increase Decrease during the year		-	-	-	-
	At the end of the year		-	-	-	-

2.4.5 Shareholding of the Directors and the Key Managerial Personnel

No.	Particulars	Reason for change	Shareholding as at April 01, 2018		Cumulative shareholding during 2018-19	
			Number of shares	% of total shares of the Company	Number of shares	% of total shares of the Company
01.	At the beginning of the year		-	-	-	-
	Increase Decrease during the year		-	-	-	-
	At the end of the year		-	-	-	-

2.5 Indebtedness

Particulars	Secured loans excluding deposits	Unsecured loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				

(₹)

i) Principal amount	-	-	-	-
ii) Interest due, but not paid	-	-	-	-
iii) Interest accrued, but not due	-	-	-	-
Total i) + ii) + iii)	-	-	-	-
Change in indebtedness during the financial year				
Addition	-	-	-	-
Reduction	-	-	-	-
Net change	-	-	-	-
Indebtedness at the end of the financial year	-	-	-	-
i) Principal amount	-	-	-	-
ii) Interest due, but not paid	-	-	-	-
iii) Interest accrued, but not due	-	-	-	-
Total i) + ii) + iii)	-	-	-	-

2.6 Remuneration of the Directors and the Key Managerial Personnel

2.6.1 Remuneration to the Managing Director, the Whole-time Directors and | or the Manager

		(₹)	
No.	Particulars	KMP	Total amount
01.	Gross salary	-	-
	Salary as per provisions under Section 17(1) of the Income Tax Act, 1961	-	-
	Value of perquisites under Section 17(2) of the Income Tax Act, 1961	-	-
	Profits in lieu of salary under Section 17(3) of the Income Tax Act, 1961	-	-
02.	Stock option		
03.	Sweat Equity	-	-
04.	Commission	-	-
05.	Variable pay	-	-
06.	Others	-	-
07.	Total (A)	-	-
08.	Overall ceiling as per the Act		

2.6.2 Remuneration to the other Directors

		(₹)					
No.	Particulars						Total amount
01.	Non-executive Independent Directors	-	-	-	-	-	-
	a) Fee for attending the Board, Committee and other meetings	-	-	-	-	-	-
	b) Commission	-	-	-	-	-	-
	Total 1	-	-	-	-	-	-
02.	Non-executive Non-independent Directors						

a)	Fee for attending the Board, Committee and other meetings	-	-	-	-	-	-
b)	Commission	-	-	-	-	-	-
	Total 2	-	-	-	-	-	-
	Total (B) = (1+2)	-	-	-	-	-	-
	Total managerial Remuneration (A+B)						-
	Overall ceiling as per the Act						-

2.6.3 Remuneration to the Key Managerial Personnel other than the Managing Director | the Manager | the Whole-time Director

No.	Particulars	Key Managerial Personnel		
		CS	CFO	Total amount
01.	Gross salary	-	-	-
	Salary as per provisions under Section 17(1) of the Income Tax Act, 1961	-	-	-
	Value of perquisites under Section 17(2) of the Income Tax Act, 1961	-	-	-
	Profits in lieu of salary under Section 17(3) of the Income Tax Act, 1961	-	-	-
02.	Stock option	-	-	-
03.	Sweat Equity	-	-	-
04.	Commission	-	-	-
05.	Others	-	-	-
	Total	-	-	-

2.7 Penalties | Punishment | Compounding of offences

There were no penalties | punishment | compounding of offences for the year ending March 31, 2019.

INDEPENDENT AUDITOR'S REPORT

To the Members of Osia Infrastructure Limited Report on the Audit of the Standalone Ind AS Financial Statements

Opinion

01. We have audited the accompanying Standalone Ind AS financial statements of Osia Infrastructure Limited ("the Company"), which comprise the Balance sheet as at March 31, 2019, and the Statement of Profit and Loss (including Other Comprehensive Income), Statement of changes in equity and Statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Management's Responsibility for the Standalone Ind AS Financial Statements

03. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the

accounting records, relevant to the preparation and presentation of the Standalone Ind AS financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

04 In preparing the Standalone Ind AS financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting. Board of Directors is also responsible for overseeing the Company's financial reporting process

Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Statements

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

Report on Other Legal and Regulatory Requirements

06 As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure B a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

07 As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid Standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our

opinion and to the best of our information and according to the explanations given to us:

- i. The Company has no pending litigations on March 31, 2019;
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For GHANSHYAM PAREKH & CO.
Chartered Accountants
(Firm's Registration No. 131167W)

G. R. Parekh
Proprietor
(Membership No. 030530)

Atul,
Dated: April 9, 2019

Annexure A to the Independent Auditor's Report

Referred to in paragraph 7(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date.

Report on the Internal Financial Controls over financial reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the Act)

01. We have audited the Internal Financial Controls over financial reporting of Osia Infrastructure Ltd (the Company) as of March 31, 2019 in conjunction with our audit of the Standalone Ind AS Financial Statements of the Company for the year ended on that date.

Management's responsibility for Internal Financial Controls

02. The Management of the Company is responsible for establishing and maintaining Internal Financial Controls based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over financial reporting (the Guidance Note) issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate Internal Financial Controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the policies of the Company, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's responsibility

03. Our responsibility is to express an opinion on the Internal Financial Controls of the Company over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of Internal Financial Controls. These Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate Internal Financial Controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

04. Our audit involves performing procedures to obtain audit evidence about the adequacy of the Internal Financial Controls system over financial reporting and their operating effectiveness. Our audit of Internal Financial Controls over financial reporting included obtaining an understanding of Internal Financial Controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the Auditor's judgement, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error.

05. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Internal Financial Controls system over financial reporting of the Company.

Meaning of Internal Financial Controls over financial reporting

06. The Internal Financial Control over financial reporting of a company is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Financial Statements for external purposes in accordance with Generally Accepted Accounting Principles. Internal Financial Control over financial reporting of a Company includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Financial Statements in accordance with Generally Accepted Accounting Principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of Management and Directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the assets of the Company that could have a material effect on the Financial Statements.

Inherent limitations of Internal Financial Controls over financial reporting

07. Because of the inherent limitations of Internal Financial Controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal Financial Controls over financial reporting to future periods are subject to the risk that the Internal Financial Control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

08. In our opinion, to the best of our information and according to the explanations given to us the Company has, in all material respects, an adequate Internal Financial Controls system over financial reporting and such Internal Financial Controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the Institute of Chartered Accountants of India.

For Ghanshyam Parekh & Co.
Chartered Accountants
Firm Registration Number: 131167W

G. R. Parekh
Proprietor
Membership Number: 030530

Place: Atul
Date: April 9, 2019

Annexure B to Independent Auditors' Report:

Referred to in paragraph 6 of the Independent Auditors' Report of the even date to the members of OSIA INFRASTRUCTURE LIMITED for the year ended March 31, 2019.

- i. (a) The Company has generally maintained proper records showing full particulars including quantitative details and situation of fixed assets;
- (b) As explained to us, fixed assets, according to the practice of the Company, are physically verified by the management at reasonable intervals, which, in our opinion, is reasonable, looking to the size of the Company and the nature of its business. According to the information and explanations given to us, discrepancies noticed on physical verification have been adjusted in the books of account;
- (c) The Company does not have any immovable property, therefore the Clause is not applicable..
- ii. The Company does not hold any inventory, therefore Clause 3(ii) of the Order is not applicable..
- iii. The Company has not granted any loan secured or unsecured to Companies, Firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013.
- iv. The Company has not granted any loans, or made any investments or provided guarantee or security to parties covered under Section 185 and 186 of the Companies Act, 2013, therefore the provisions of clause 3(iv) of the said order are not applicable to the Company.
- v. The company has not accepted any deposits from public within the meaning of sections 73, 74, 75 and 76 of the Act and the Rules framed thereunder.
- vi. The Central Government has not prescribed maintenance of Cost Records under Section 148(1) of the companies Act, 2013.
- vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing undisputed statutory dues including Provident Fund, Income tax, Sales tax, wealth tax, service tax, duty of Customs, duty of Excise, value added tax, cess, GST and other statutory Dues as applicable with the appropriate authorities.

According to the explanation given to us there are no arrears of statutory dues which have remained outstanding at the last date of financial year, for a period of more than six month from the date they became payable;
- (b) According to the information and explanation given to us, there are no dues of sales tax, income tax, duty of customs, wealth tax, service tax, duty of excise, value added tax, GST or cess which have not been deposited on account of any dispute.
- viii .According to the record of the Company examined by us and information and explanations given to us, the Company has not defaulted in repayment of dues to a financial institution or bank or government or debenture holders as at the Balance Sheet date.

- ix The Company has not raised any money by way of public issue/ follow-on offer (including debt instruments) and term loans. Accordingly, the provisions of Clause 3(ix) of the order are not applicable.
- X During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company or on Company by its officers or employees, noticed or reported during the year nor have we been informed of any such case by the Management.
- xi. No managerial remuneration has been paid / provided;
- xii. The Company is not a Nidhi Company therefore the clause 3(xii) of the Order is not applicable.
- xiii. All the transactions with the related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc as required by the accounting standards and Companies Act, 2013.
- xiv. The company has not made preferential allotment / private placement of shares during the year under review.
- xv. The company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly the provisions of Clause 3(xv) of the Order are not applicable to the Company.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

Atul

For Ghanshyam Parekh & Co.
Chartered Accountants
(Firm Registration No. 131167W)

Date : April 9, 2019

(G. R. Parekh)
Proprietor
Membership No.: 030530

Osia Infrastructure Ltd

Balance Sheet as at March 31, 2019

Particulars		Note	As at March 31, 2019	As at March 31, 2018
A	ASSETS			
1	Non-current assets			
	a) Financial assets			
	i) Investments	2	3,50,030	3,50,030
	b) Other non-current assets	3	13,946	-
	Total non-current assets		3,63,976	3,50,030
2	Current assets			
	a) Financial assets			
	i) Cash and cash equivalents	4	5,015	26,997
	ii) Bank balances other than cash and cash equivalents above	5	2,33,083	2,06,637
	b) Other current assets		3,442	-
	Total current assets		2,41,540	2,33,634
	Total assets		6,05,516	5,83,664
B	EQUITY AND LIABILITIES			
	Equity			
	a) Equity share capital	6	6,00,000	6,00,000
	b) Other equity		(53,854)	(39,456)
	Total equity		5,46,146	5,60,544
	Liabilities			
2	Current liabilities			
	a) Financial liabilities			
	i) Trade payables			
	Total outstanding dues of			
	a) Micro enterprises and small enterprises		-	-
	b) Creditors other than micro enterprises and small		59,370	23,120
	Total current liabilities		59,370	23,120
	Total liabilities		59,370	23,120
	Total equity and liabilities		6,05,516	5,83,664

The accompanying Notes 1-11 form an integral part of the Financial Statements

As per our attached report of even date

For and on behalf of the Board of Directors

For Ghanshyam Parekh & Co.

Firm Registration Number: 131167W

Director

G R Parekh

Proprietor

Membership Number: F-030530

Atul

April 09, 2019

Osia Infrastructure Ltd

Statement of Profit and Loss

for the year ended March 31, 2019

Particulars	Note	2018-19	2017-18
INCOME			
Other income	8	16,099	13,205
Total Income		16,099	13,205
EXPENSES			
Other expenses	9	30,497	16,009
Total expenses		30,497	16,009
Profit before tax		(14,398)	(2,804)
Current tax		-	(1,019)
Profit for the year		(14,398)	(1,785)
Total comprehensive income		(14,398)	(1,785)
Basic and diluted earning ` per equity share of ` 10 each		(0.24)	(0.03)

The accompanying Notes 1-11 form an integral part of the Financial Statements

As per our attached report of even date
For Ghanshyam Parekh & Co.
 Firm Registration Number: 131167W

For and on behalf of the Board of Directors

Director

G R Parekh
Proprietor
 Membership Number: F-030530

Atul
 April 09, 2019

Atul
 April 09, 2019

Osia Infrastructure Ltd

Cash Flow Statement

for the year ended March 31, 2019

Particulars	2018-19	2017-18
A. Cash flow from operating activities		
Profit before tax	(14,398)	(2,804)
Less: Interest received	16,099	13,205
	16,099	13,205
Operating profit before working capital changes	(30,497)	(16,009)
Adjustments for:		
Other current financial assets	-	7,000
Other non-current assets	-	10,160
Trade payables	56,870	2,500
	22,808	17,160
Cash generated from operations	(7,689)	1,151
Less: Direct taxes net of refund	3,946	(1,295)
Net cash flow from operating activities	A (11,635)	2,446
B. Cash flow from investing activities		
Short-term bank deposits	(26,446)	(1,073)
Interest received	16,099	13,205
Net cash used in investing activities	B (10,347)	12,132
C. Cash flow from financing activities		
Net cash used in financing activities	C -	-
Net change in cash and cash equivalents	A+B+C (21,982)	14,578
Opening balance - cash and cash equivalents	26,997	12,419
Closing balance - cash and cash equivalents	5,015	26,997

The accompanying Notes 1-11 form an integral part of the Financial Statements

As per our attached report of even date

For Ghanshyam Parekh & Co.

Firm Registration Number: 131167W

For and on behalf of the Board of Directors

Director

G R Parekh

Proprietor

Membership Number: F-030530

Atul

April 09, 2019

Atul

April 09, 2019

Notes to the Financial Statements

Note 1 Significant Accounting Policies

1 Basis of preparation

These Financial Statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. Pursuant to Section 133 of the Companies Act, 2013 read with the Rule 7 of the Companies (Accounts) Rules, 2014, till the standards of accounting or any addendum thereto are prescribed by Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 shall continue to apply. Consequently, these Financial Statements have been prepared to comply in all material aspects with the Accounting Standards notified under Section 211(3C) [Companies (Accounting Standards) Rules, 2006, as amended and other relevant provisions of the Companies Act, 2013.

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

2 Critical estimates and judgments:

The preparation of Financial Statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. This note provides an overview of the areas that involved a higher degree of judgment or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgments is included in relevant notes together with information about the basis of calculation for each affected line item in the Financial Statements.

Estimates and judgments are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances.

3 Investments

Investments in subsidiaries, associates and joint venture:

Investments in subsidiaries, associates and joint venture are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in subsidiaries, associates and joint venture, the difference between net disposal proceeds and the carrying amounts are recognised in the Statement of Profit and Loss.

Current investments not intended to be held for a period more than one year, are stated at lower of cost and fair value.

4 Preliminary expenses

The preliminary expenses represents expenditure incurred for formation of the Company. The same shall be amortised over the period of two years from current year.

Osia Infrastructure Ltd

Statement of changes in equity for the year ended March 31, 2019

A. Equity share capital

Particulars	Notes	Amount
As at March 31, 2017		6,00,000
Changes in equity share capital		-
As at March 31, 2018		6,00,000
Changes in equity share capital		-
As at March 31, 2019		6,00,000

B. Other equity

Particulars	Note	Reserves and surplus	Total
		Retained earnings	other equity
As at March 31, 2017		(37,672)	(37,672)
Profit for the year		(1,785)	(1,785)
Total comprehensive income for the year		(39,456)	(39,456)
As at March 31, 2018		(39,456)	(39,456)
Profit for the year		(14,398)	(14,398)
Total comprehensive income for the year		(53,854)	(53,854)
As at March 31, 2019		(53,854)	(53,854)

The accompanying Notes 1-11 form an integral part of the Financial Statements

As per our attached report of even date

For Ghanshyam Parekh & Co.

Firm Registration Number: 131167W

For and on behalf of the Board of Directors

Director

G R Parekh

Proprietor

Membership Number: F-030530

Atul

April 09, 2019

Atul

April 09, 2019

Notes to the Financial Statements

Note 2 Non-current investments	Face Value	As at		As at	
		March 31, 2019		March 31, 2018	
		Number of shares	Value	Number of shares	Value
A Investment in equity instruments					
Unquoted					
Jayati Infrastructure Ltd	10	16,667	1,66,670	16,667	1,66,670
Atul Aarogya Ltd	10	18,336	1,83,360	18,336	1,83,360
			3,50,030.00		3,50,030.00

Particulars	As at	
	March 31, 2019	March 31, 2018
Aggregate amount of quoted investments	-	-
Aggregate market value of quoted investments	-	-
Aggregate amount of unquoted investments	3,50,030	3,50,030
Aggregate amount of impairment in value of investments	-	-

Note 3 Other non-current assets	As at		As at	
	March 31, 2019		March 31, 2018	
a) Balances with the Government department				
i) Tax paid in advance, net of provisions		3,946		-
ii) Security Deposit		10,000		-
		13,946		-

Note 4 Cash and cash equivalents	As at		As at	
	March 31, 2019		March 31, 2018	
a) Balances with banks				
i) In current accounts		5,015		26,997
		5,015		26,997

Note 5 Bank balances other than cash and cash equivalents above	As at		As at	
	March 31, 2019		March 31, 2018	
Short-term bank deposit with original maturity between 3 to 12 months		2,33,083		2,06,637
		2,33,083		2,06,637

Notes to the Financial Statements

Note 6 Equity share capital	As at March 31, 2019	As at March 31, 2018
Authorised		
1,00,000 (March 31,2018 : 1,00,000) equity shares of ` 10 each	10,00,000	10,00,000
	10,00,000	10,00,000
Issued		
60,000 (March 31,2018 : 60,000) equity shares of ` 10 each	6,00,000	6,00,000
	6,00,000	6,00,000
Subscribed		
60,000 (March 31,2018 : 60,000) equity shares of ` 10 each	6,00,000	6,00,000
	6,00,000	6,00,000

a) Movement in equity share capital	Number of shares	Equity share capital
As at March 31, 2018	60,000	6,00,000
As at March 31, 2019	60,000	6,00,000

b) Rights, preferences and restrictions:
The Company has one class of shares referred to as equity shares having a par value of ` 10.

i) Equity shares:

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts and preference shares. The distribution will be in proportion to the number of equity shares held by the Shareholders.

Each holder of equity shares is entitled to one vote per share.

c) Details of Shareholders holding more than 5% of Equity shares:

No	Name of the Shareholder	As at		As at	
		March 31, 2019		March 31, 2018	
		Holding %	Number of shares	Holding %	Number of shares
1	Atul Clean Energy Ltd	27.78%	16,667	27.78%	16,667
2	Atul Crop Care Ltd	32.22%	19,333	32.22%	19,333
3	Atul Bio space Ltd	40.00%	24,000	40.00%	24,000

Note 7 Trade payables	As at March 31, 2019	As at March 31, 2018
Creditors other than micro enterprises and small enterprises	59,370	23,120
	59,370	23,120

Note 8 Other income	2018-19	2017-18
Interest from others	16,099	13,205
	16,099	13,205

Note 9 Other expenses	2018-19	2017-18
Payments to the Statutory Auditors		
a) Audit fees	2,500	2,500
Miscellaneous expenses	27,997	13,509
	30,497	16,009

Notes to the Financial Statements

Note 10 Related party information

(1) Related Party information

Name of the Related Party and nature of relationship

No	Name of the Related Party	Description of relationship
01	Atul Ltd	Ultimate holding company
02	Aaranyak Urmi Ltd ¹	Subsidiary companies of ultimate holding company
03	Aasthan Dates Ltd	
04	Amal Ltd	
05	Anchor Adhesives Pvt Ltd	
06	Atul Aarogya Ltd	
07	Atul Ayurveda Ltd	
08	Atul Bio Space Ltd	
09	Atul Bioscience Ltd	
10	Atul Brasil Quimicos Ltda	
11	Atul China Ltd	
12	Atul Clean Energy Ltd	
13	Atul Crop Care Ltd	
14	Atul Deutschland GmbH	
15	Atul Entertainment Ltd	
16	Atul Europe Ltd	
17	Atul Fin Resources Ltd	
18	Atul Finserv Ltd	
19	Atul Hospitality Ltd	
20	Atul Infotech Pvt Ltd ¹	
21	Atul Middle East FZ-LLC	
22	Atul Nivesh Ltd	
23	Atul Rajasthan Date Palms Ltd ¹	
24	Atul (Retail) Brands Ltd	
25	Atul Seeds Ltd	
26	Atul USA Inc	
27	Biyaban Agri Ltd	
28	DPD Ltd ¹	
29	Gujarat Synthwood Ltd ²	
30	Jayati Infrastructure Ltd	
31	Lapox Polymers Ltd	
32	Osia Dairy Ltd	
33	Osia Infrastructure Ltd	
34	Raja Dates Ltd	
35	Rudolf Atul Chemicals Ltd	Joint venture company of ultimate holding
36	Anaven LLP	Joint operation

¹ Investment held by ultimate holding company through subsidiary companies. ² Under liquidation

Notes to the Financial Statements

Note 10 Related party information

(2) Related party transactions	2018-19	2017-18
Transactions during the year		
Reimbursement paid for expenses to	37,450	1,200
Atul Infotech Pvt Ltd	37,450	1,200
Balances outstanding as at year end		
Payables	36,250	-
Atul Infotech Pvt Ltd	36,250	

Note 11 Authorisation for issue of the Financial Statements

The Financial Statements were authorised for issue by the Board of Directors on April 09, 2019.

As per our attached report of even date

For Ghanshyam Parekh & Co.

Firm Registration Number: 131167W

Chartered Accountants

For and on behalf of the Board of Directors

Director

G R Parekh

Proprietor

Membership Number: F-030530

Atul

April 09, 2019

Atul

April 09, 2019