

OSWAL OVERSEAS LIMITED

Final Liquidation Accounts
(in voluntary winding up)

15 November 2017

Country of incorporation:

United Arab Emirates

OSWAL OVERSEAS LIMITED
(in voluntary winding up)

Final Liquidation Accounts
15 November 2017

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OSWAL OVERSEAS LIMITED
(in voluntary winding up)

Director's Report

The director submits his report and statement of affairs to the liquidators for the period ended 15 November 2017.

Winding up of the company

As per board resolution dated 29 August 2017, the director has decided to summarily wind up the company.

Review of the business

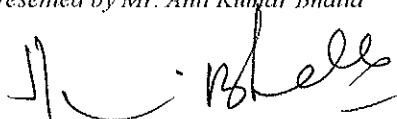
The company was registered to carry out the business of general trading and investment activities.

Shareholder and its interest

The shareholder, as at 15 November 2017 and its interest as at that date in the share capital of the company was as follows:

<i>Name of the shareholder</i>	<i>Country of Incorporation</i>	<i>No. of shares</i>	<i>AED</i>	<i>US\$</i>
Oswal Agro Mills Limited*	India	26,068	2,606,800	710,000

* Represented by Mr. Anil Kumar Bhalla



Mr. Anil Kumar Bhalla
Director

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**Official Liquidator's Certificate to the Shareholder of
OSWAL OVERSEAS LIMITED (in voluntary winding up)**

1. The company was put into liquidation vide a resolution passed in the meeting of the director held on 29 August 2017.
2. The Liquidated statement of Affairs and the Last Audited Statement of Affairs of the company were prepared as at 15 November 2017 and duly signed by the authorized signatory on behalf of the shareholder is attached herewith as Attachment 1 & 2.
3. The principal activities for which the company was established is to carry out the business of general trading and investment activities.
4. As on the date of the liquidation there were no assets and liabilities in the books of the company. The liquidation expenses were being paid by the shareholder/director in their capacity.
5. All the Bank Accounts of the company, as listed below, have been closed on 22 August 2017 and all the loans / borrowings with the banks have been settled.

<u>Name of the bank</u>	<u>Bank Account no.</u>	<u>Currency</u>
Abu Dhabi Islamic Bank	26016609	USD

6. There were no employees during the period and therefore there is no due or any liability to any employee.
7. All the creditors of the company have been settled and there were no claims from any creditor.
8. The director has confirmed if any claims arise after liquidation the same will be settled by them in their capacity and the director can be contacted at the following address:

Mr. Anil Kumar Bhalla
Director
Oswal Agro Mills Limited
7th Floor, Antriksh Bhawan,
22, K. G. Marg, New Delhi - 110001
Tel: +91 11 23715225 Mob: 9811068025

9. As there are no other assets available for distribution or any further claims against the Company, the liquidation proceedings have hereby been closed.
10. The company may now make an application to the Jebel Ali Free Zone Authority for the cancellation of their license.

Based on the procedures performed, the attached financial statements give a true and fair view of the financial position of OSWAL OVERSEAS LIMITED as of 15 November 2017, and of its financial performance and its cash flows for the period/ year then ended in accordance with International Financial Reporting Standards.

For KSI Shah & Associates
Dubai, U.A.E.
Signed by:
Sonal P. Shah (Registration No. 123)

20 November 2017

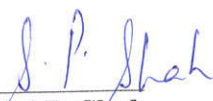


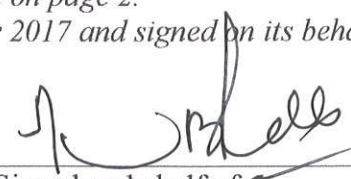
OSWAL OVERSEAS LIMITED
(in voluntary winding up)

Statement of Affairs
At 15 November 2017

	<i>Notes</i>	<i>As on liquidation 31.08.2017 US \$</i>	<i>Realized value US \$</i>	<i>As on 15.11.2017 US \$</i>	<i>As on 31.03.2017 US \$</i>
Fixed assets					
Property plant and equipment		-	-	-	-
Investment in a subsidiary		-	-	-	-
Investment property		-	-	-	-
Total Fixed assets		-	-	-	-
Current assets					
Cash and cash equivalents		-	-	-	67,960
Trade and other receivables		-	-	-	8,261
Advances to suppliers		-	-	-	270,000
Other Deposits and Prepayments		-	-	-	-
Total current assets		-	-	-	346,221
TOTAL ASSETS		-	-	-	346,221
Current liabilities					
Account payables		-	-	-	-
Accruals and provision		-	-	-	1,125
Total current liabilities		-	-	-	1,125
Long term liabilities					
Long term loan		-	-	-	-
Total long term liabilities		-	-	-	-
Capital employed					
Share capital	3	710,000	-	710,000	710,000
Retained earnings		-	-	-	-
Current period profit/(loss)		(370,731)	-	(370,731)	(364,904)
Shareholder's current account	4	(339,269)	-	(339,269)	-
Total Capital employed		-	-	-	345,096
TOTAL LIABILITIES AND EQUITY		-	-	-	346,221

The accompanying notes 1 to 4 form an integral part of this statement of affairs.
The Official Liquidator's Certificate is set forth on page 2.
Approved by the shareholder on 20th November 2017 and signed on its behalf.

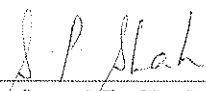

Mrs. Sonal P. Shah
Partner
KSI Shah & Associates


Signed on behalf of
OSWAL OVERSEAS LIMITED
Mr. Anil Kumar Bhalla
Director

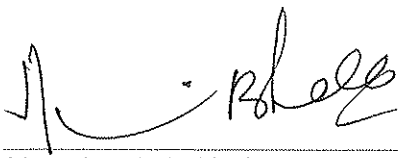
OSWAL OVERSEAS LIMITED
(in voluntary winding up)

Statement of Comprehensive Income
for the period ended 15 November 2017

	<i>Liquidation period ended 15.11.2017 <u>US\$</u></i>	<i>01 Apr. 2017 to 31 Aug. 2017 <u>US\$</u></i>
Administrative expenses	-	(6,381)
Other income	-	554
Net (loss)/profit for the period /year	<u>-</u>	<u>(5,827)</u>



Mrs. Sonal P. Shah
 Partner
 KSI Shah & Associates

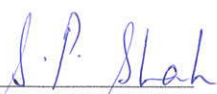



 Signed on behalf of
OSWAL OVERSEAS LIMITED
 Mr. Anil Kumar Bhalla
 Director

OSWAL OVERSEAS LIMITED
(in voluntary winding up)

Statement of Changes in Equity
for the period ended 15 November 2017

	<i>Share capital US \$</i>	<i>Accumulated (losses) US \$</i>	<i>Shareholder's current Account US \$</i>	<i>Total US \$</i>
As at 31 March 2017 (Audited)	710,000	(364,904)	-	345,096
Net (loss) for the period	-	(5,827)	-	(5,827)
Funds (withdrawn) during the period	-	-	(339,269)	(339,269)
As at 31 August 2017	710,000	(370,731)	(339,269)	-
Net (loss) for the period	-	-	-	-
Funds (withdrawn) during the period	-	-	-	-
As at 15 November 2017	<u>710,000</u>	<u>(370,731)</u>	<u>(339,269)</u>	<u>-</u>

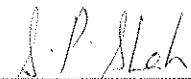

Mrs. Sonal P. Shah
Partner
KSI Shah & Associates


Signed on behalf of
OSWAL OVERSEAS LIMITED
Mr. Anil Kumar Bhalla
Director

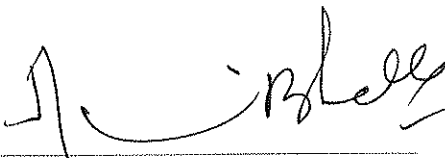
OSWAL OVERSEAS LIMITED
(in voluntary winding up)

Statement of Cash Flows
for the period ended 15 November 2017

	01 Sept. 2017 to 15 Nov. 2017 <u>US \$</u>	01 Apr. 2017 to 31 Aug. 2017 <u>US \$</u>
<u>Cash flow from operating activities</u>		
Net (loss)/profit for the period/ year	-	(5,827)
Changes in other receivables	-	8,261
Changes in advances	-	270,000
Changes in accrual	-	(1,125)
Net cash from operating activities	<u>-</u>	<u>271,309</u>
<u>Cash flow from financing activities</u>		
(Withdrawal) of share capital	-	-
Funds (withdrawn) during the period	-	(339,269)
Net cash (used in) financing activities	<u>-</u>	<u>(339,269)</u>
Net changes in cash and cash equivalents	-	(67,960)
Cash and cash equivalents at beginning of the period/ year	<u>-</u>	<u>67,960</u>
Cash and cash equivalents at end of the period/ year	<u><u>-</u></u>	<u><u>-</u></u>



Mrs. Sonal P. Shah
Partner
KSI Shah & Associates



Signed on behalf of
OSWAL OVERSEAS LIMITED
Mr. Anil Kumar Bhalla
Director

OSWAL OVERSEAS LIMITED
(Incorporated in the Jebel Ali Free Zone)
(Registration No. OF 2384)

Notes to the Financial Statements
for the period ended 15 November 2017

1. Legal status and business activity

- a) **OSWAL OVERSEAS LIMITED** is an offshore company with limited liability registered on 24 July 2006 under the provision of Offshore Companies regulations of Jebel Ali Free Zone of 2003.
- b) As per board resolution dated 29 August 2017, the director has decided to summarily wind up the company. Accordingly, all liabilities are discharged and remaining assets were distributed to the shareholder.
- c) The company is established to carry out business of general trading and investment activities.

2. Significant accounting policies

The financial statements are prepared under the historical cost convention and the significant accounting policies adopted are as follows:

a) Trade and other receivables:

Provision is made for doubtful receivables. Bad debts are written off as they arise.

b) Payables and accruals:

Liabilities are recognized for amounts to be paid for goods or services received whether or not invoiced to the company.

c) Foreign currency transactions:

Transactions in foreign currencies are converted into US Dollar at the rate of exchange ruling on the date of the transaction. Assets and liabilities expressed in foreign currencies are translated into US Dollar at the rate of exchange ruling at the balance sheet date. Resulting exchange gains/losses are taken to the statement of comprehensive income.

d) Cash and cash equivalents

Cash and cash equivalents for the purpose of the cash flow statement comprise cash and cheques on hand, bank balance in current accounts, deposits free of encumbrance with a maturity date of three months or less from the date of deposit and highly liquid investments with a maturity date of three months or less from the date of investment.



OSWAL OVERSEAS LIMITED

Notes to the Financial Statements
for the period ended 15 November 2017

	15 November 2017	31 August 2017
	<u>US \$</u>	<u>US \$</u>
3. Share capital		
Subscribed, Issued and Paid up		
Shares 26,068 @ AED 100/- (US \$ 1 @ AED 3.67) ^a	<u>710,000</u>	<u>710,000</u>

^a The share certificate is issued in the name of 'M/s Oswal Agro Mills Limited' the sole shareholder of the company.

4. Shareholder's current account

This amount represents current account of the shareholder.

