



## ANNEXURE - C

**CORPORATE GOVERNANCE REPORT FOR THE YEAR  
2018-19.****1. Company's Philosophy on code of governance**

Corporate Governance is an integral part of the philosophy of the Company in its pursuit of excellence, growth and value creation. The Company recognizes that strong Corporate Governance is indispensable for safeguarding the interest of shareholders and other stakeholders.

Our philosophy on Corporate Governance is built on rich legacy of fair, transparent and effective governance which includes strong emphasis on human values, individual dignity and adherence to honest, ethical and professional conduct.

The Code of Conduct acts as guide to the employees on the values, ethics and business principles expected of them. With the listing of its equity shares, the Company has also abided by the requirements of Corporate Governance covered under Regulation 27 under SEBI Listing Regulations, 2015 (LODR).

**2. Board of Directors**

The business of the Company is conducted by the management under the directions of the Board. The Composition of the Board of Directors, with reference to the number of Executive and Non-Executive Directors, meets the requirement of Code of Corporate Governance. The Board is headed by the Executive Chairman. The Board of Directors of the Company has an optimum combination of 1 Executive Director, 1 Non-Executive Director and 2 Non- Executive Independent Directors, who have in depth knowledge of business, in addition to the expertise in their areas of specialization. The Board formulates the strategy, regularly reviews the performance of the Company and ensures that the previously agreed objectives are met on a consistent basis.

Name of Director	Category of Directorship	Directorship in other Companies	Details of other Committee	
			Chairman	Member
Mr. Snehal Bharatbhai Patel	Promoter & Whole time Director	0	NIL	2



Mrs. Olga Menezes Vincentpaul	Whole time Director	0	NIL	3
Rajasekharan Krishnan Nair	Independent & Non-Executive Director	0	NIL	NIL

**a) Board Procedure**

During the year Board met 4 times under review. Your Company has complied with all the requirements in terms of SEBI (LODR) Regulations, 2015 and the Companies Act, 2013 in respect of Board Meetings.

The attendance of each director at the Board Meetings and last Annual General Meeting are as under:

Name of Director	Board Meetings		Attendance at last AGM held on 29.09.2018
	Held	Attended	
Mr. Snehal Bharatbhai Patel	4	4	Yes
Mrs. Olga Menezes Vincentpaul	4	4	Yes
Mr. Rajasekharan Krishnan Nair	4	4	Yes

**b) Code of Conduct:**

Company's Board has laid down a Code of Conduct for all the Board Members and Senior Management of the Company. The Code is available on the website of the Company [www.Oasistradelink.in](http://www.Oasistradelink.in) All Board Members and Senior Management personnel have affirmed compliance of the Code of Conduct.

**c) Disclosures regarding appointment/ re-appointment of Directors**

Mr. Snehal B. Patel is the Director retiring at the ensuing Annual General Meeting. The Board has recommended the appointment of the Olga Menezes Vincentpaul.

**3. COMMITTEES OF THE BOARD**

**1. Audit Committee**

➤ **Constitution & Composition of Audit Committee:**

The Audit Committee of the Company was constituted in line with the provisions of the Companies Act and SEBI (LODR) Regulation, 2015

The Audit Committee comprise of 1 Independent Director and two whole time & Executive Director. The composition of the Audit Committee and details of meetings attended by the members of the Audit Committee are given below:

Name	Category	No. of Meetings during the year	
		Held	Attended
Mrs. Olga Menezes Vincentpaul	Whole-time Director	4	4
Mr. Snehal Bharatbhai Patel	Whole-time Director	4	4
Mr. Rajasekharan Krishnan Nair	Non-Executive & Independent Director	4	4

The Audit Committee meeting was held 4 times during the financial year.

➤ **Broad Terms of reference:**

1. Overseeing the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommending the appointment and re-appointment of the statutory auditor and the fixation of their remuneration.
3. Financial statements before submission to the board with particular reference to:
  - a) Changes, if any, in accounting policies and practices and reasons for the same
  - b) Major accounting entries involving estimates based on the exercise of judgment by management
  - c) Significant adjustments made in the financial statements arising out of audit findings
  - d) Compliance with listing and other legal requirements relating to financial statements
  - e) Disclosure of any related party transactions
  - f) Qualifications in the draft audit report.
4. Reviewing the Quarterly financial results and the Annual financial statements before they are submitted to board.
5. Reviewing and discussing with the management, performance of statutory auditors.
6. Discussing with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
7. Looking into the reasons for substantial defaults in the payment to depositors, debenture holders, shareholders (in case of nonpayment of declared dividends) and creditors, if any.



8. Reviewing the Management discussion and analysis of financial condition and results of operations.
9. Reviewing and discussing the Statement of significant related party transactions (as defined by the audit committee), submitted by management.
10. Reviewing and discussing the Management letters / letters of internal control weaknesses issued by the statutory auditors.
11. Reviewing the Internal audit reports relating to internal control weaknesses.
12. Reviewing and discussing the appointment, removal and terms of remuneration of the Chief internal auditor.

## 2. Remuneration Committee:

- **Constitution & Composition of Remuneration Committee:**

The Company has constituted a Remuneration Committee as per the provisions of the Companies Act and SEBI (LODR) Regulation, 2015

The composition of the Remuneration Committee and details of Meetings attended by the Directors are given below:

Name	Category	No. of Meetings during the year	
		Held	Attended
Mrs. Olga Menezes Vincentpaul	Whole-time Director	1	1
Mr. Snehal Bharatbhai Patel	Whole-time Director	1	1
Mr. Rajasekharan Krishnan Nair	Non-Executive & Independent Director	1	1

The Remuneration Committee meeting was held 1 time during the financial year.

- **Brief Terms of reference:**

The Remuneration Committee is responsible for determining and reviewing all matters in respect of managerial remuneration.



➤ **Remuneration Policy:**

To review the remuneration package of the Executive Director and to review the sitting fees and commission payable Non-Executive Directors within the limits prescribed under the law.

**I. Executive Directors**

The appointment of Whole Time Director and Executive Director is governed by resolutions passed by the Board of Directors and shareholders of the Company. Remuneration paid to Chairman, Whole Time Director and Executive Director is recommended by the Remuneration Committee, approved by the Board and is within the limit set by shareholders at the General Meeting.

Details of remuneration paid to Whole Time Director and Executive Director during the financial year 2018-19 is as under:

Name	Salary	Perquisites & Allowances	Commission
Mr. Snehalbhai B. Patel	1125000 P.A	--	--

Details of shares of the Company held by Directors as on 31st March, 2019 are as under:

Name	No. of shares held
Mr. Snehalbhai B. Patel	93334
Mrs. Olga Menezes Vincentpaul	-
Mr. Rajasekharan Krishnan Nair	-

**3. Shareholders/Investors Grievance Committee:**

**Constitution & Composition of Shareholders/Investors Grievance Committee:**

The Shareholders/Investors Grievance Committee of Directors was constituted the composition of the Shareholders/Investors Grievance Committee and details of Meetings attended by the Directors are given below:

Name	Category	No. of Meetings	
		Held	Attended
Mrs. Olga Menezes Vincentpaul	Whole-time Director	1	1
Mr. Snehal Bharatbhai Patel	Whole-time Director	1	1



Mr. Rajasekharan Krishnan Nair	Non-Executive & Independent	-	-
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Shareholders/Investors Grievance Committee meeting was held 1 times during the financial year.

➤ **Brief terms of reference:**

To specially look into redressed of shareholders and investors complaints like transfer of shares, non-receipt of Annual Report, non-receipt of declared dividend, revalidation of dividend warrant or refund order etc.

➤ **Details of complaints received and redressed: N.A.**

Received during the period 01.04.2018 to 31.03.2019	Resolved during period 01.04.2018 to 31.03.2019	Closing Balance
Nil	Nil	Nil

### General Body Meetings

➤ **The last three Annual General Meetings were held as under:**

Financial Year	Date	Location of Meeting	Time	No. of Special Resolutions passed
2015-16	30.09.2016	1 <sup>st</sup> Floor, Maruti House, Opp. Sales India, Off. Ashram Road, Ahmedabad – 380009	11.30 a.m.	–
2015-16	30.09.2017	1 <sup>st</sup> Floor, Maruti House, Opp. Sales India, Off. Ashram Road, Ahmedabad – 380009	11.00 a.m.	–
2017-18	29.09.2018	1 <sup>st</sup> Floor, Maruti House, Opp. Sales India, Off. Ashram Road, Ahmedabad – 380009	02.00 p.m	1



➤ **Extra Ordinary General Meeting**

During the year under review no Extra Ordinary General Meeting of the Members of the Company was held.

**4. Disclosures:**

➤ **Related Party Transactions**

There have been no materially significant related party transactions and pecuniary transactions that may have potential conflict with the interest of the Company at large. Audit Committee reviews periodically significant related party transactions i.e. transactions of the company, which are of material nature, with it's directors, or relatives or the management that may have potential conflict with the interest of the Company at large. The details of Related Party Transactions are disclosed in financial section of this Annual Report.

➤ **Disclosure of Accounting Treatment**

In the preparation of the financial statements, the Company has followed the Accounting policies and practices as prescribed in the Accounting Standards and there is no change in the accounting treatment during the year under review.

➤ **Board Disclosures – Risk Management**

The Company have laid down procedure to inform the Board Members about the risk assessment and minimization procedure covering the entire gamut of business operations of the company and the same have been reviewed by the Board during the year.

➤ **Management**

**A. Management Discussion and Analysis Report**

Management Discussion and Analysis Report is set out in a separate section included in this Annual Report and forms part of this Report.

**B. Disclosure of material Financial and Commercial Transaction**

The Designated Senior Management Personnel of the Company have disclosed to the Board that no material, financial and commercial transactions have been made during the year under review in which they have personal interest, which may have a potential conflict with the interest of the Company at large.



➤ **Compliance by the Company**

There has been no instance of non-compliance by the Company on any matter related to capital markets during the last three years and no penalties or strictures have been imposed on the Company by the Stock Exchanges or SEBI

➤ **CEO/ CFO Certification: N.A.**

**6. Means of Communication:**

Audited annual results along with the results for the Quarter ended on March, 2019 are not yet disclosed as company has sought extension of Annual General Meeting. The Company got approval from Registrar of Companies, Ahmedabad vide approval letter dated 04.10.2019 (enclosed herewith) received on 07.10.2019 for extension of Annual General Meeting for the financial year ended 31.03.2019 which is due to be held on or before 30th September, 2019 as per the requirement of Section 96 of the Companies Act, 2013, for a period of 2 months 0 days from the due date (i.e on or before 30.11.2019).

**7. General Shareholders Information**

➤ **Date, time and venue of the Annual General Meeting**

5A, Vardan Tower, Near Vimal House, Lakhudi Circle, Ahmedabad-380014

Next Financial Year: 1st April, 2019 to 31st March, 2020

➤ **Listing on Stock Exchanges**

The Company's shares are listed on the following Stock Exchanges with effect from 14.07.2014.

Name of Stock Exchange	Address	Code
Bombay Stock Exchange Limited	25th Floor, P. J Towers, Dalal Street, Mumbai - 400 001.	538547

➤ **Registrar & Transfer Agents:**

**Name & Address** : Skyline Financial Services Private Limited  
D-153a, First Floor, Okhla Industrial Area, Phase-I  
New Delhi – 110020

**Tel.** : 022-62215779

**Fax** : NA

**E-mail** : [subhashdhingreja@skylinerta.com](mailto:subhashdhingreja@skylinerta.com)

**Contact Person** : Mr. Subhash Dhingreja





➤ **Share Transfer Procedure**

All the transfers are processed by the Registrar and Share Transfer Agents and are approved by the Board of Directors. Share transfers are returned within maximum of 20 days from the date of lodgment if documents are complete in all respects.

All valid share transfers during the year ended 31st March, 2019 have been acted upon.

- Shareholding Pattern as on 31st March, 2019:

Category	No. of shares held		No. of Shares	% of Holding
	Physical	Electronic		
Promoter Holding	-	3912157	3912157	35.94%
Mutual Funds/UTI	-	-	-	-
Banks / FI/ Central Govt. / State Govt. & Insurance Companies	-	-	-	-
Foreign Institutional Investors	-	-	-	-
Trusts	-	-	-	-
NRI/ OCBs	-	903600	903600	8.31
Foreign Companies	-	-	-	-
Other Corporate Bodies	-	2170511	2170511	19.96
Clearing Member	-	0	0	0
Director/Relatives of Director	-	-	-	-
Indian Public	10,237	35,23,154	35,33,391	32.49
Resident HUF	-	354977	354977	3.26
<b>Total</b>	<b>10,237</b>	<b>10864399</b>	<b>10874636</b>	<b>100.00</b>

➤ **Dematerialization of Shares and Liquidity:**

10822732 equity shares representing 99.52% of the total Equity Capital of the Company are held in a dematerialized form with National Securities Depository Limited (NSDL) and Central Depositories Services (India) Limited (CDSL) as on 31st March, 2019.

The Reconciliation of Share Capital Audit Report from Company Secretary in practice confirming that the total issued capital of the Company is in aggregate with the total



number of equity shares in physical form and the total number of dematerialized equity shares held with NSDL and CDSL.

**Outstanding GDRs/ADRs/Warrants or any convertible instrument, conversion and likely impact on equity: NIL**

- **Site location:** 1st Floor, "Maruti House", Opp. Sales India, Off Ashram Road, Ahmadabad- 380009
- **Address of Correspondence:**
  - (i) **For transfer/ dematerialization of shares, change of address of members and other queries.**

**Mr. Subhash Dhingreja**

**Skyline Financial Services Private Limited**

D-153a, First Floor, Okhla Industrial Area, Phase-I New Delhi – 110020

Tel.: 022-62215779

Fax : NA

E-mail : [subhashdhingreja@skylinerta.com](mailto:subhashdhingreja@skylinerta.com)

**Contact Person:** Mr. Subhash Dhingreja

- (ii) Any query relating to Dividend, Annual Reports etc.

**CA RamchandraDallaram Choudhary (on behalf of suspended Board of Directors)**

Resolution Professional,

9b, Vardan Tower, Nr. Vimal House, Lakhudi Circle, Navrangpura, Ahmadabad, Gujarat, 380014 Tel: (079) 26566577

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