

# **TWENTY EIGHT ANNUAL REPORT 2011-2012**

## **OF**

## **OREGON COMMERCIAL LIMITED**

### **BOARD OF DIRECTOR**

MAHENDRA DOLATRAI GANATRA	- DIRECTOR
VIPUL SHANTILAL TRIVEDI	- DIRECTOR
NILESHKUMAR TRIBHOVANDAS KAVA	- DIRECTOR

### **AUDITOR**

M/S. Y. D. & CO.  
Chartered Accountants  
LUDHIANA

### **SHARE TRANSFER AGENT**

**Adroit Corporate Services Private Limited**  
19/20, Jaferbhoy Industrial Estate, 1st Floor,  
Makwana Road, Marol Naka, Mumbai 400059,  
Maharashtra, INDIA  
Ph No: 22- 4227 0400 / 2859 6060 / 2859 4060

### **REGISTERED OFFICE**

45/B, Mona Shopping Centre,  
N/R. Navrang Cinema, J P Road,  
Andheri (West), Mumbai-400053,  
Maharashtra, India

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**N O T I C E**

**NOTICE** is hereby given that the **Twenty Eight Annual General Meeting** of the Members of **OREGON COMMERCIAL LIMITED** will be held at the Registered Office of the Company at 45/B, Mona Shopping Centre, Nr. Navrang Cinema, JP Road, Andheri (West), Mumbai-400053, Maharashtra, India on **Friday, 31st day of August, 2012 at 10:00 A. M.** to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt Audited Balance Sheet as at **31st March, 2012** and the Profit & Loss Account for the year ended on that date and the reports of the Directors' and the Auditors' thereon.
2. To appoint a Director in place of **Mr. Vipul Shantilal Trivedi**, who retires by rotation and being eligible, offers him-self for re-appointment.
3. To appoint Auditor 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. Y. D. & Co., Chartered Accountants, Ludhiana [FRN: 018846N]** be and are hereby appointed as the Statutory Auditors of the Company for the financial year **2012-13**, to hold office as such from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting at a remuneration as to be decided by the Board of Directors in consultation with them, apart from out-of-pocket expenses that may be incurred by them for the purpose of audit."

**By Order of the Board  
For, OREGON COMMERCIAL LIMITED**

**PLACE: MUMBAI**

**DATE: 03.08.2012**

**(VIPUL SHANTILAL TRIVEDI)  
CHAIRMAN**

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PROXY IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY AT ITS REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE TIME SCHEDULED FOR HOLDING THE MEETING.
2. Members/ proxies are requested to bring their copies of Annual Report along with duly filed and signed attendance sheets attached with it for attending the meeting.
3. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
4. Members are requested to notify the Company of any change in their address (in full) with the postal area pin code number, quoting their folio numbers.
5. The Register of Members and Share Transfer Register of the Company will remain closed from 24th August, 2012 to 31st August, 2012 (both days inclusive).
6. Adroit Corporate Service Private Limited, 19/20, Jaferbhoy Industrial Estate, 1st Floor, Makwana Road, Marol, Andheri (E), Mumbai-400059, Maharashtra, INDIA are Registrars and Share Transfer Agents for Company's shares in Demat and Physical Form. The members are requested to please ensure that their shares are converted into Demat Form.
7. Additional information as required in terms of paragraph 3 of the Clause 49 of the Listing Agreement on Director seeking re-appointment at the ensuing Annual General Meeting is as under:  
Mr. VIPUL SHANTILAL TRIVEDI is Director of the Company. He has rich experience in the field of Finance and HR. He has been associated with the Company w.e.f. 8th September, 2010. He is Member of the Audit Committee and Share Transfer and Grievances Committee of the Company. Mr. VIPUL SHANTILAL TRIVEDI retires by rotation and being eligible offers himself for re-appointment.

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**DIRECTORS' REPORT**

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***Dear Shareholders,***

Your Directors here by present the Twenty Eight Annual Report on business and operations of the Company together with the Audited statements of Accounts for the financial year ended on 31st March 2012.

**OPERATIONS REVIEW:**

During the year under review due to sluggish market condition and financial crisis company faces huge set back. So company not in position to generate any revenue from the operation but due to some fixed cost company posted Net Loss of Rs.321380.

The management has taken measures as part of its continuous improvements to strengthen operations and viability.

**DIVIDEND:**

Your Directors have not declared any dividend during the year under review due to loss incurred.

**FIXED DEPOSIT:**

The Company has not accepted any deposit from the public pursuant to the provisions of Section 58A of the Companies Act, 1956.

**BOARD OF DIRECTORS:**

Mr. Vipul Shantilal Trivedi, Director of the Company is retires by rotation at the ensuing Annual General Meeting and being eligible, offer himself for reappointment.

**AUDITORS AND AUDITORS' REPORT:**

M/s. Y. D. & Co., Chartered Accountants, Ludhiana, Statutory Auditors of the Company, hold office until the conclusion of the ensuing Annual General Meeting and are eligible for reappointment. The observations made by the Auditors' in their Auditors' Report and the Notes on Accounts referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

**MANAGEMENT DISCUSSION AND ANALYSIS:**

Management Discussion and Analysis forms part of the Annual Report to the shareholders and it includes discussion on matters as required under the provisions of Clause 49 of the listing agreement forming part of this report is annexed herewith. The Audit Committee of the Company has regularly reviewed internal Control System of the company.

**CORPORATE GOVERNANCE REPORT:**

Your Company has complied with the requirements of Clause 49 of the Listing Agreement on Corporate Governance. Pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges, Report on Corporate Governance along with the Auditors' Certificate on its compliance is annexed separately to this Annual Report.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The details of conservation of energy, technology absorption etc. as required to be given under Section 217(1)(e) of the Companies Act 1956, are not applicable to our Company, as our Company has not carried out any manufacturing activities.

The foreign exchange earning on account of the operation of the Company during the year was Rs. Nil.

**PARTICULARS OF EMPLOYEES:**

The statement showing particulars of employees under section 217(2A) of the Companies Act, 1956, read with the companies (Particulars of Employees) Rules, 1975, as amended, is not required to be given as there were no employees coming within the purview of this section.

## **OREGON COMMERCIAL LIMITED- 28TH ANNUAL REPORT-2011-12**

### **DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to the provisions of Section 217(2AA) of the Companies Act, 1956, the Directors of your Company confirm that:

- i) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates 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 or loss of the Company for that period;
- iii) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- iv) Directors have prepared the accounts on a "going concern basis".

### **ACKNOWLEDGEMENT:**

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the Banks, Government Authorities, Customers, and Shareholders during the year. Your directors also wish to take on record their deep sense of appreciation for the committed services of the employees at all levels, which has made our Company successful in the business.

**For and on Behalf of the Board  
For, OREGON COMMERCIAL LIMITED**

**PLACE: MUMBAI**

**DATE: 03.08.2012**

**(VIPUL SHANTILAL TRIVEDI)  
CHAIRMAN**

### **Annexure to Director's Report**

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#### **MANAGEMENT DISCUSSION ANALYSIS REPORT**

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#### **Outlook:**

The company is confident in spite of the possible recessionary conditions in the industry it will perform better in view of the strong fundamentals of the Indian companies and hope to improve its Turnover.

#### **Internal Controls Systems and their adequacy:**

The company has adequate internal control systems to ensure operational efficiency, protection and conservation of resources, accuracy and promptness in financial reporting and compliance of law and regulations. The internal control system is supported by the internal audit process. The Internal Auditor reviews and ensures that the audit observations are acted upon. The Audit Committee of the Board reviews the Internal Audit reports and the adequacy and effectiveness of internal controls.

#### **Human Resources**

The relationship with the employees continues to be cordial. The Company recognizes the importance and contribution of its employees for its growth and development and constantly endeavors to train nurture and groom its people. The Company puts emphasis on attracting and retaining the right talent. The company places emphasis on training and development of employees at all levels and has introduced methods and practices for Human Resource Development.

#### **Cautionary Statement:**

Statements in this Management Discussion and Analysis describing the company's objectives, projections, estimates and expectations may be forward looking statement within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied.

# OREGON COMMERCIAL LIMITED- 28TH ANNUAL REPORT-2011-12

## Annexure to Director's Report

### REPORT ON CORPORATE GOVERNANCE FOR THE YEAR ENDED ON 31ST MARCH, 2012

#### 1. THE CORPORATE GOVERNANCE PHILOSOPHY

Corporate Governance at the Company is by the need to "enhance shareholder value, keeping in view the interests of other stakeholders". This definition places emphasis on the need to strike a balance at all times between the need to enhance shareholders' wealth whilst not being detrimental to other stakeholders' interests. The imperative for Corporate Governance lies not merely in drafting a code of Corporate Governance, but in practicing it to achieve desired results.

#### 2. BOARD OF DIRECTORS

The Board of Directors is having non-executive and independent directors as on 31st March, 2012. The Board of Directors is consisting of Three Directors. The Directors manages the day to day affairs of the Company. Non-executive and independent directors do not have any pecuniary relationship of transactions with the company during the period under review. There are no material transactions where they have had personal interests that conflict with that of the Company.

#### Numbers of Board Meetings held and the dates on which such meetings were held:

During the financial year 2011-12 the Board met 15 (Fifteen) times on 18.04.2011, 29.04.2011, 30.05.2011, 13.06.2011, 17.06.2011, 20.06.2011, 01.07.2011, 07.07.2011, 09.07.2011, 12.08.2011, 12.11.2011, 14.02.2012, 24.02.2012, 27.02.2012, 01.03.2012. The maximum gap between two meetings was not more than 4 months.

#### Attendance record of Directors attending the Board meetings and AGM during the year 2011-12

Name of the Director	Designation/ Category	No. of Board Meetings		Last AGM attendance
		Held	Attended	
Mr. Vipul Shantilal Trivedi	Executive & Non Independent	15	15	Yes
Mr. Mahendra Ganatra	Non Executive & Independent	15	15	Yes
Mr. Nileshkumar Kava	Non Executive & Independent	15	15	Yes
Mr. Naresh Rupani*	Executive & Independent	--	--	Yes
Mr. Ashok Rupani*	Non Executive & Independent	--	--	Yes
Mr. Uttam Gada**	Non Executive & Independent	15	3	Yes

\* Resigned w.e.f.18.04.2011

\*\* Resigned w.e.f.13.06.2011

None of the Director is a member in more than 10 Companies and Act as Chairman in more than 5 Companies across all Companies in which he is a Director.

#### 3. AUDIT COMMITTEE

The Audit Committee of the Company presently comprises of three Directors being Mr. Mahendra Dolatrai Ganatra, Mr. Vipul Shantilal Trivedi and Mr. Nileshkumar Tribhovandas Kava.

**Presently Mr. Mahendra D. Ganatra is Chairman of the Committee.**

The role, terms of reference, authority and powers of the audit committee are in conformity with the requirement of Companies Act, 1956, and Listing Agreement.

#### Role/ Functions of the Committee:

- Reviewing with management the annual financial statements before submission to the Board.
- Recommending the appointment and removal of external auditors, fixation of audit fee and also approval for payment for any other services.
- Review of policies relating to risk management – operational and financial.
- Reviewing with the management, external auditors and the adequacy of the internal control system.

#### Powers of the Committee:

- To investigate any activity within its terms of reference.
- To secure attendance of and seek any information from any employee including representative of the prime shareholders (subject to their internal approvals).
- Compliance with accounting standards.
- To obtain outside legal or other professional advice, if necessary.
- To secure attendance of outsiders with relevant expertise, if it considers necessary.
- Compliance with Stock Exchange and legal requirements concerning financial statements.

## OREGON COMMERCIAL LIMITED- 28TH ANNUAL REPORT-2011-12

### Attendance at the Audit Committee Meetings- 2012

During the year the Audit Committee met 4 times on 30.05.2011, 12.08.2011, 12.11.2011, 14.02.2012 attendance of the members as under:

Name	Designation/ Category	No. of Meeting attended	
		Held	Attended
Mr. Vipul Shantilal Trivedi	Non Independent/ Executive Director	4	4
Mr. Mahendra Ganatra	Independent/ Non-Executive Director	4	4
Mr. Nileshkumar Kava	Independent/ Non-Executive Director	4	4

### 4. REMUNERATION COMMITTEE

As neither remuneration nor sitting fee paid to the director as no remuneration Committee has been set up.

### 5. SHAREHOLDERS TRANSFER AND GRIEVANCES COMMITTEE

This committee presently consists of three directors namely, Mr. Mahendra Dolatrai Ganatra, Mr. Vipul Shantilal Trivedi and Mr. Nileshkumar Tribhovandas Kava.

Mr. Vipul S. Trivedi is Chairman of the Committee. The committee was constituted to redress shareholders'/ investors' complaints etc. relating to delay in transfer of shares, non-receipt of annual accounts, delay in balance sheet, split-up share certificate, issue duplicate certificate, transmission of shares, dematerialization of shares etc. relating to the shares issued by the Company. Mr. Vipul S. Trivedi, Director of the Company has been authorized by the Board to approve such transfers within the time stipulated under the Listing Agreement. Further the complaints of the above nature are promptly attended by the Compliance Officer.

Mr. Vipul S. Trivedi has been appointed as the Compliance Officer of the Company by the Board of Directors.

There is no pending, unsolved complaint of Shareholders of the Company and no pending Share Transfer.

### 6. GENERAL BODY MEETINGS

#### Location and time for last 3 years Annual General Meetings:

Financial Year	Location	Date	Time (A.M. /P.M.)
2010-11	9/15, Dr. M. B. Velkar Street, Kolbhat Lane, Room No. 34, 1st Floor, Kalbhadevi Road, Mumbai-400002.	30.06.2011	11.30 A.M.
2009-10	3-5, Dossa Mansion, 1st floor, 61, Sir P. M. Road, Mumbai- 400 001.	30.09.2010	11:30 A.M
2008-09	3-5 Dossa Mansion, 1st floor, 61, Sir P. M. Road, Mumbai- 400 001.	30.09.2009	10:30 A.M

No Extra Ordinary General Meeting held during the year. No special resolution was required to be carried out through postal ballot during the last year. No resolution is proposed by postal ballot at the ensuing Annual general meeting.

### 7. DISCLOSURES

- There are no materially significant related partly transactions i.e. transactions of the Company of material natures, with its promoters, the directors or the managements, their subsidiaries or relatives etc., that may have potential conflict with interest of the Company at large.
- No penalties or strictures were imposed on the Company by the Stock Exchange or SEBI or any statutory authority, on any matter related to capital markers, during the last three years.
- The Company has complied with various rules and regulations prescribed by the Stock Exchange and SEBI during the last three years. No penalties or strictures have been imposed by them on the Company.

### 8. MEANS OF COMMUNICATION

The Company has submitted its quarterly, half yearly and yearly financial results to the Stock Exchanges as well as website of the company immediately after its approval by the Board. The Company did not send the half yearly report to the Shareholders of the Company.

## OREGON COMMERCIAL LIMITED- 28TH ANNUAL REPORT-2011-12

### 9. GENERAL SHAREHOLDERS INFORMATION

Financial Year	1st April, 2011 to 31st March, 2012.	
Date and time of Annual General Meeting	31st August, 2012, and 10:00 A.M.	
Venue of Annual General Meeting	45/B, Mona Shopping Centre, Near Navarang Cinema, J. P. Road, Andheri (West), Mumbai 400053, Maharashtra, INDIA	
Dates of Book Closure	24th August, 2012 to 31st August, 2012	
Listing on Stock Exchange	BSE Limited, Mumbai	
Stock Code and Scrip ID	512097 (BSE) and ORGNCOM (BSE)	
Demat ISIN No.	INE092G01016	
Financial reporting for the First quarter ending on 30th June, 2012	Last week of July, 2012	
Financial reporting for the Half year ending on 30th September, 2012	Last week of October, 2012	
Financial reporting for the Third quarter ending on 31st December, 2012	Last week of January, 2013	
Financial reporting for the Year ending on 31st March, 2013	Last week of April, 2013	
Annual General Meeting for the year ending on 31st March, 2013	Last week of September 2013	

### 10. CATEGORIES OF SHAREOWNERS AS ON 31-03-2012

Category	No. of Shares Held	Voting Strength (%)
Promoters	--	--
Resident Individuals	1,809,690	15.93
Financial Institutions/ Banks	--	--
Bodies Corporate	9,538,662	83.97
NRIs/ OCBs	11398	0.10
Directors Relatives	--	--
Others	250	0.00
<b>Total</b>	<b>11,360,000</b>	<b>100.00</b>

### 11. DISTRIBUTION OF SHAREHOLDING AS ON 31.03.2012

Share Balance	Holders	% of Total	Total Shares	% of Total
01-100	1658	59.53	77462	0.68
101-500	765	27.47	198720	1.75
501-1000	179	6.43	143441	1.26
1001-2000	82	2.94	123011	1.08
2001-3000	47	1.69	119107	1.05
3001-4000	16	0.57	55178	0.49
4001-5000	10	0.36	46404	0.41
5001-10000	15	0.54	103408	0.91
10001-20000	2	0.07	21269	0.19
20001-50000	2	0.07	72000	0.63
50001 and above	9	0.32	10400000	91.55
<b>Total</b>	<b>2785</b>	<b>100.00</b>	<b>11,360,000</b>	<b>100.00</b>

### 12. STOCK MARKET DATA

The monthly movement of Equity Share prices on BSE during the year is summarized below:

Month	Highest (Rs)	Lowest (Rs)
April, 2011	34.40	25.70
May, 2011	45.25	27.85
June, 2011	34.00	26.05
July, 2011	32.45	26.10
August, 2011	28.30	17.45
September, 2011	26.95	17.60
October, 2011	20.40	16.55
November, 2011	18.00	10.95
December, 2011	12.65	9.41
Jan, 2012	21.88	9.95
Feb., 2012	29.15	21.80
March, 2012	21.40	14.70

**13. REGISTRAR AND SHARE TRANSFER AGENT**

**M/s. Adroite Corporate Services Private Limited** having its Registered Office at 19, Jaferbhoy Industrial Estate, 1st Floor, Makvana Road, Marol Naka, Andheri (E), Mumbai – 400059, Maharashtra, India is the Registrar & Share Transfer Agent for processing the transfer of securities issued by the Company.

**14. Share transfer system:**

Transfer of Shares in Physical form are registered and dispatched within 3 weeks from the date of their receipts, subject to the documents being valid and complete in all respects. Transfer of shares are processed by the Share Transfer Agents and approved by the Share Transfer Committee called as “Investor / Shareholders Grievance Committee”, which meets at frequent intervals. Share transfers are registered and returned within 15 days from the date of receipt, if the relevant documents are complete in all respect.

**15. Dematerialization of shares and liquidity**

The Equity Shares of your company are traded in compulsory dematerialization form by all investors. The company has entered into agreements with both existing Depositories, National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) enabling the investors to hold shares of the company in electronic form through the depository of their choice. As on 31st March 2012, 1347100 Equity Shares of the Company was held in dematerialized form.

**16. ADDRESS FOR CORRESPONDENCE:**

45/B, Mona Shopping Centre, N/R. Navrang Cinema, J P Road, Andheri (West), Mumbai-400053.

**Investors Correspondence/ Complaints to be address to:**

Mr. Vipul Shantilal Trivedi

Director and Compliance Officer

E-mail: [oregon.commercials@yahoo.com](mailto:oregon.commercials@yahoo.com)

**17. DECLARATION:**

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**DECLARATION OF COMPLIANCE WITH THE CODE OF CONDUCT OF THE COMPANY**

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In the above regards, I declare as follows:

1. The company does have a code of conduct approved by its board of directors, which would be posted on its website shortly.
2. All the members of the board of directors and all the members of the Senior Management of the Company have individually submitted statements of affirmation of compliance with the code of conduct as applicable to the financial year ended on March 31st 2012.

**For and on Behalf of the Board  
For, OREGON COMMERCIAL LIMITED**

**PLACE: MUMBAI**

**DATE: 03.08.2012**

**(VIPUL SHANTILAL TRIVEDI)  
CHAIRMAN**



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**CEO/CFO Certificate**

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The Board of Director  
**OREGON COMMERCIAL LIMITED**  
Mumbai

I VIPUL SHANTILAL TRIVEDI, Director of **OREGON COMMERCIAL LIMITED**, to the best of my knowledge and belief certify that:

1. I have reviewed the Balance Sheet, Profit & Loss Account and its schedules & notes on accounts as well as the Cash Flow Statement and Directors' Report for the year ended 31st March, 2012 and that to the best of my knowledge and belief.
  - These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. I also certify that to the best of my knowledge and the information provided to me, there are no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
3. I am responsible for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and I have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps. I have taken or propose to take to rectify these deficiencies.
4. I have indicated to the Auditors and the Audit Committee:
  - significant changes in internal control, if any, over financial reporting during the year;
  - significant changes, if any, in accounting policies during the year and that the financial statements; and
  - instances of significant fraud of which I have become aware and the involvement therein, if any, of the management or any employee having a significant role in the company's internal control system.
5. I further declare that all Board Members and Senior Management personnel have affirmed compliance with the Code of Conduct for the year ended on 31st March, 2012.

**PLACE: MUMBAI**

**DATE: 03.08.2012**

**(VIPUL SHANTILAL TRIVEDI)**  
**CHAIRMAN AND DIRECTOR**

**Certification on Corporate Governance**

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**To the members of OREGON COMMERCIAL LIMITED:**

We have examined the compliance of conditions of Corporate Governance by **OREGON COMMERCIAL LIMITED** for the year ended 31st March, 2012, as stipulated in Clause 49 of the Listing Agreement of the Company with the Stock Exchanges.

The compliance of condition of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanation given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We have been explained that no investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the Company.

We further state that such compliances is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For, Y. D. & Co  
CHARTERED ACCOUNTANTS  
FRN: 018846N**

**PLACE: LUDHIANA**

**DATE: 03.08.2012**

**CA RAKESH PURI  
PARTNER  
M. No.: 092728**

**AUDITORS' REPORT TO THE MEMBERS OF OREGON COMMERCIAL LIMITED**

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- (1) We have audited the attached Balance Sheet of **OREGON COMMERCIAL LIMITED** as at 31st March 2012, the relative Profit and Loss Account and the Cash Flow Statement for the year ended on that date, all of which have been signed by us under reference to this report. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
- (2) We have conducted our audit in accordance with auditing and assurance standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining on test basis, evidence supporting the amounts and disclosures in the financial statements. An Audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- (3) As required by the Companies (Auditors' Report) Order, 2003 issued by the Central Government of India in terms of Section 227 (4A) of the Companies Act, 1956, and on the basis of such checks as we considered appropriate and according to the information and explanations given to us, we set out in the annexure a statement on the matters specified in paragraphs 4 & 5 of the said order.
- (4) Further to our comments in the Annexure referred to in paragraph (3) above we report that:
  1. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
  2. In our opinion, proper books of accounts as required by law, have been kept by the Company so far as appears from our examination of books.
  3. The Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report, are in agreement with the books of account.
  4. In our opinion, the Balance Sheet, Profit & Loss Account, and Cash Flow statement dealt with by this report comply with the Accounting Standard referred to in sub-section (3c) of Section 211 of the Companies Act, 1956.
  5. On the basis of written representation received from the Directors and taken on records by the Board of Directors, we report that none of the Directors is disqualified as at 31st March 2012 from being appointed as a director in terms of clause (g) of Sub-section (1) of Section 274 of the Companies Act, 1956.
  6. In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the Notes thereon, give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view:
    - (a) In case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2012 and;
    - (b) In case of Profit and Loss Account, of the Profit of the Company for the year ended on that date.
    - (c) In case of Cash Flow Statement, of the cash flows for the year ended on that date.

PLACE: LUDHIANA

DATE: 03.08.2012

**For, Y. D. & Co**  
**CHARTERED ACCOUNTANTS**  
**FRN: 018846N**

**CA RAKESH PURI**  
**PARTNER**  
**M. No.: 092728**

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**ANNEXURE TO THE AUDITORS' REPORT**

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Annexure referred to in Paragraph 3 of the Auditors Report of Even date to the Member of **OREGON COMMERCIAL LIMITED**

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of information available.  
  
(b) As explained to us, all the assets have been physically verified by the management at reasonable intervals during the year. According to information and explanations given to us, no material discrepancies have been noticed on such verification.  
  
(c) In our opinion, the company has not disposed off substantial part of fixed assets during the year and the going concern status of the company is not affected.
2. (a) As explained to us, inventories have been physically verified by the management at regular intervals during the year.  
  
(b) In our opinion, the procedures of physical verification of stocks followed by the management are reasonable and adequate in relation to the size of the company and nature of its business.  
  
(c) The Company is maintaining proper records of inventory. The discrepancies noticed on verification of stocks as compared to book records were not material and these have been properly dealt with the books of accounts.
3. The Company has neither granted nor taken any loans during the year, secured or unsecured, from companies, firms or other parties listed in the register maintained under Section 301 of the Act.
4. In our opinion and according to information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of the business with regards to purchase of inventory, fixed assets and with regards to the sale of goods. During the course of our audit, no major weakness has been noticed in the internal controls.
5. According to the information and explanations given to us, we are of the opinion that there are no transactions that need to be entered into the register maintained under section 301 of the companies Act 1956.
6. In our opinion, and according to the information and explanations given to us, the company has not accepted any fixed deposits which are covered under provisions of section 58A and section 58AA of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rule 1975.
7. In our opinion and according to the information and explanations given to us, Company does not have internal audit system commensurate with the size and nature of its business.
8. The Central government has not prescribed any maintenance of cost records for the Company's product pursuant to Rules made under section 209 (1) (d) of the Companies Act, 1956.
9. According to information and explanation given to us and the records of the company examined by us, in our opinion, the company is regular in depositing the undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Custom Duty, Excise duty, Cess and other material statutory and other material statutory dues as applicable with appropriate authorities.
10. The Company does not have accumulated losses. The company has incurred cash loss Rs. 311033/- in current financial year, The Company has also incurred cash loss in the previous financial year.
11. According to the records of the Company examined by us and the information and explanations given to us, the company has not taken any Term Loan from the financial institutions or Banks. Since the company has not issued any debentures till date, therefore the question of default does not arise.

## **OREGON COMMERCIAL LIMITED- 28TH ANNUAL REPORT-2011-12**

12. In our opinion and according to the information and explanation given to us, no loans and advances have been granted by the company on the basis of security by way of pledge of shares, debentures and other securities.
13. The provisions of any special statute applicable to chit fund/nidhi/mutual benefit fund/societies are not applicable to the Company.
14. In our opinion, the company is dealing or trading in shares, Securities, debentures and proper records of the transactions have been maintained by the company. The Investments held for deriving the dividend income are in the name of the company
15. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
16. According to the information and explanations given to us, the Company has not raised any new term loan during the year.
17. On the basis of an overall examination of the balance sheet of the Company and according to the information and explanations given to us, in our opinion, funds raised on a short-term basis have not been used for long-term investment and vice versa.
18. The Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of the Act during the year.
19. The Company has not issued any debenture till date. Therefore, creation of reserves in respect of debentures does not arise.
20. The Company has not raised any money by public issues during the year.
21. 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 on or by the Company, noticed or reported during the year, nor have we been informed of such case by the Management.

**For, Y. D. & Co  
CHARTERED ACCOUNTANTS  
FRN: 018846N**

**PLACE: LUDHIANA**

**DATE: 03.08.2012**

**CA RAKESH PURI  
PARTNER  
M. No.: 092728**

**OREGON COMMERCIAL LIMITED- 28TH ANNUAL REPORT-2011-12**

BALANCE SHEET AS AT 31ST MARCH 2012			
(Amount in Rupees)			
Particulars	Notes	March 31, 2012	March 31, 2011
<b>I. EQUITY AND LIABILITIES</b>			
<b><u>(1) Shareholder's Funds</u></b>			
(a) Share Capital	2	113600000	9600000
(b) Reserves and Surplus	3	351616345	19137725
<b><u>(2) Share Application money pending allotment</u></b>			
		00	00
<b><u>(3) Non-Current Liabilities</u></b>			
		00	00
<b><u>(4) Current Liabilities</u></b>			
(a) Trade Payables	4	100054	71379
(b) Short-Term Provisions	5	157000	157000
<b>Total Equity &amp; Liabilities</b>		<b>465473399</b>	<b>28966104</b>
<b>II. ASSETS</b>			
<b><u>Fixed Assests</u></b>			
Gross Assests	6	1208391	1208391
Less-Depreciation		1120568	1110221
<b>Net Block</b>		<b>87823</b>	<b>98170</b>
(b) Non-current investments	7	30102125	102125
(c) Long term loans and advances	8	434820013	28281635
(d) Other non-current assets	9	1205	1205
<b><u>Non-Current Assets</u></b>			
		00	00
<b><u>Current Assets</u></b>			
(a) Inventorie	10	68146	68146
(b) Cash and cash equivalent	11	188072	208808
(c) Short-term loans and advances	12	206015	206015
<b>Total Assets</b>		<b>465473399</b>	<b>28966104</b>
<b>Notes to Accounts 1 to 29</b>			
<i>Schedules referred to above and notes attached there to form an integral part of Balance Sheet</i>			
<i>This is the Balance Sheet referred to in our Report of even date.</i>			
For Y. D. & Co.		FOR AND ON BEHALF OF THE BOARD	
CHARTERED ACCOUNTANTS			
Firm Reg. No. 018846 N			
(CA RAKESH PURI)		VIPUL S. TRIVEDI	NILESHKUMAR T. KAVA
PARTNER		(DIRECTOR)	(DIRECTOR)
Membership No. 092728			
Place: Ludhiana		Place: Mumbai	
Date: 03.08.2012		Date: 03.08.2012	

**OREGON COMMERCIAL LIMITED- 28TH ANNUAL REPORT-2011-12**

PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH, 2012				
(Amount in Rupees)				
Sr. No	Particulars	Notes	2011-12	2010-11
I	Revenue from operations		00	00
II	Other Income	13	00	10200
III	<b>III. Total Revenue (I +II)</b>		<b>00</b>	<b>10200</b>
IV	<b><u>Expenses:</u></b>			
	Employee Benefit Expense	14	48000	00
	Financial Costs	15	600	111
	Depreciation and Amortization Expense	16	10347	11610
	Other Expenses	17	262433	108123
	<b>Total Expenses (IV)</b>		<b>321380</b>	<b>119844</b>
V	Profit before exceptional and extraordinary items and tax	(III - IV)	<b>(321380)</b>	<b>(109644)</b>
VI	Exceptional Items (Excess provision Added Back)		00	00
VII	Profit before extraordinary items and tax		<b>(321380)</b>	<b>(109644)</b>
VIII	Extraordinary Items		00	00
IX	Profit before tax (VII - VIII)		<b>(321380)</b>	<b>(109644)</b>
X	<b><u>Tax expense:</u></b>		00	00
XI	Profit(Loss) from the perid from continuing operations	(IX-X)	<b>(321380)</b>	<b>(109644)</b>
XII	Profit/(Loss) from discontinuing operations		00	00
XIII	Tax expense of earlier period		00	00
XIV	Profit/(Loss) from Discontinuing operations	(XII - XIII)	<b>00</b>	<b>00</b>
XV	Profit/(Loss) for the period (XI + XIV)		<b>(321380)</b>	<b>(109644)</b>
XVI	Earning per equity share:			
	(1) Basic		(0.03)	(0.11)
	(2) Diluted		(0.03)	(0.11)
<b>Notes to Accounts</b>		<b>1 to 29</b>		
<i>Notes referred to above and notes attached there to form an integral part of Profit &amp; Loss Statement</i>				
<i>This is the Profit &amp; Loss Statement referred to in our Report of even date.</i>				
<b>For Y. D. &amp; Co.</b>		<b>FOR AND ON BEHALF OF THE BOARD</b>		
<b>CHARTERED ACCOUNTANTS</b>				
Firm Reg. No. 018846 N				
<b>(CA RAKESH PURI)</b>		<b>VIPUL S. TRIVEDI</b>	<b>NILESHKUMAR T. KAVA</b>	
<b>PARTNER</b>		<b>(DIRECTOR)</b>	<b>(DIRECTOR)</b>	
Membership No. 092728				
Place: Ludhiana		Place: Mumbai		
Date: 03.08.2012		Date: 03.08.2012		

**OREGON COMMERCIAL LIMITED- 28TH ANNUAL REPORT-2011-12**

<b>CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2012</b>		
( Amount in Rupees)		
	<b>2011-12</b>	<b>2010-11</b>
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) before Tax and Extra Ordinary Items	(321380)	(109644)
<b>Operating Profit before Working Capital Changes</b>	<b>(321380)</b>	<b>(109644)</b>
<b>Adjustment For</b>		
Depreciation	10347	11610
Less : Income/Expenses Traded Separately		
Dividend Income	00	(5454)
Interest Income	00	(4746)
Cash Generated From Operations	<b>(311033)</b>	<b>(108234)</b>
Tax paid	00	00
<b>Changes In Working Capital</b>		
Changes In Current Laibilities	28675	(95150)
Changes In Loans & Advances/Tax/Tds	(406538378)	(766368)
<b>Net Change In Working Capital</b>	<b>(406509703)</b>	<b>(861518)</b>
<b>Net cash from Operating Activities (A)</b>	<b>(406820736)</b>	<b>(969752)</b>
<b>B CASH FLOWS FROM INVESTING ACTIVITIES :</b>		
Purchases of Investment	(30000000)	00
Dividend Income	00	5454
Interest Income	00	4746
<b>Net cash flow from Investing Activities (B)</b>	<b>(30000000)</b>	<b>10200</b>
<b>C Cash Flow From Financing Activities</b>		
Cash flow from issue of shares/warrants	104000000	00
Premium on issue of shares	332800000	00
<b>Net Cash Received From Financing Activities (C)</b>	<b>436800000</b>	<b>00</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalent(A+B+C)</b>	<b>(20736)</b>	<b>(959552)</b>
Opening cash & cash equivalent	208808	1168360
Closing cash & cash equivalent	188072	208808
<b>Notes :</b>		
1. The Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard 3 "Cash flow Statements" Issued by the ICAI.		
2. Previous Year's figures have been reclassified to confirm with current year's presentation, where applicable This is the Cash Flow Statement referred to in our report of even date.		
<b>For Y. D. &amp; Co.</b>		<b>FOR AND ON BEHALF OF THE BOARD</b>
<b>CHARTERED ACCOUNTANTS</b>		
Firm Reg. No. 018846 N		
<b>(CA RAKESH PURI)</b>	<b>VIPUL S. TRIVEDI</b>	<b>NILESHKUMAR T. KAVA</b>
<b>PARTNER</b>	<b>(DIRECTOR)</b>	<b>(DIRECTOR)</b>
<b>Membership No. 092728</b>		
<b>Place: Ludhiana</b>	<b>Place: Mumbai</b>	
<b>Date: 03.08.2012</b>	<b>Date: 03.08.2012</b>	



## OREGON COMMERCIAL LIMITED- 28TH ANNUAL REPORT-2011-12

### Notes on Financial Statements for the year ended 31st March 2012

#### Note: 1 SIGNIFICANT ACCOUNTING POLICIES:

The Accounts are prepared on an accrual basis except otherwise stated and under the historical cost conventions, and are in line with the relevant laws as well as the guidelines prescribed by the Department of Company affairs and the Institute of Chartered Accountants of India.

**(A) SYSTEM OF ACCOUNTING:** The Company has adopted the accrual basis of accounting in the Preparation of the books of accounts.

**(B) REVENUE RECOGNITION:** All income is accounted for on accrual basis.

**(C) EXPENSES:** It is Company's policy to account of expenses on accrual basis.

**(D) TAXATION:** Provision for current tax is made in the accounts on the basis of estimated tax liability as per the applicable provisions of the Income Tax Act, 1961. There is no timing difference. Hence, deferred tax liability/assets have not arisen during the year.

**(E) INVENTORIES:** Inventories are valued at lower of cost and net realizable value.

**(F) FIXED ASSETS & DEPRECIATION:** Fixed assets are carried at cost of acquisition or construction including incidentals expenses related to acquisition and installation on concerned assets, less accumulated depreciation and amortizations. Depreciation on Fixed Assets is provided on WDV method at the rates prescribed in Income Tax act 1961.

**(G) INVESTMENTS:** Long Term Investments are stated at Cost. Provision for diminution in the value of long term investments is made only if such decline is other than temporary in the opinion of the management.

**(H) RETIREMENT BENEFITS:** Provision of Gratuity is not applicable to the company.

#### Note : 2 Share Capital

Sr. No	Particulars	Rs.	
		Current Year	Previous Year
1	<b><u>AUTHORIZED CAPITAL</u></b> 130,00,000 Equity Shares of Rs. 10/- each.	130,000,000	10,000,000
		130,000,000	10,000,000
2	<b><u>ISSUED , SUBSCRIBED &amp; PAID UP CAPITAL</u></b> <i>To the Subscribers of the Memorandum</i> Paid up Share capital by allotment 960000 Eq Shares of Rs 10 each 400000 Eq shares of Rs 10 each 10000000 Eq Warrant Converted to equity	9,600,000 4,000,000 100,000,000	9,600,000 - -
	<b>Total in `</b>	<b>113,600,000</b>	<b>9,600,000</b>

#### Note : 3 Reserve & Surplus

1	Securities Premium reserve	332,800,000	00
2	Surplus (Profit & Loss Account)	18,816,345	19,137,725
	Balance brought forward from previous year	19,137,725	19,247,369
	Less: Tax on Regular Assessment Paid	00	00
	Add: Profit for the period	( 321,380)	(109,644)
	<b>Total in `</b>	<b>351,616,345</b>	<b>19,137,725</b>

## OREGON COMMERCIAL LIMITED- 28TH ANNUAL REPORT-2011-12

### Note : 4 Trades Payable

		Rs.	Rs,
Sr. No	Particulars	Current Year	Previous Year
1	-Sundry Creditors for Materiel/Supplies:	0	0
2	-Sundry Creditors for Services:/ Expenses	100,054	71,379
	<b>Total in `</b>	<b>100,054</b>	<b>71,379</b>

### Note : 5 Short Term Provisions

	Provision for Taxation	157,000	157,000
	<b>Total in `</b>	<b>157,000</b>	<b>157,000</b>

### Note : 6 Fixed Asset

Sr. No	Particulars	Rate	Gross Block				Depreciaton				Net Block	
			Value at the beginning	Additio n during the year	Deducti on during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.12.2011	WDV as on 31.03.2011
	<b>Tangible Assets</b>											
1	Furnitures & Fixtures	10.00%	856722	--	--	856,722	768494	8,823	--	777,317	79,405	88,228
2	Air Conditioner	15.00%	56900	--	--	56,900	54179	408	--	54,587	2,313	2,721
3	Office Equipment	15.00%	50,490	--	--	50,490	43308	1,077	--	44,385	6,105	7,182
4	Computer	60.00%	244,279	--	--	244,279	244240	39	--	244,279	--	39
	<b>SUB TOTAL (A)</b>		<b>1,208,391</b>	<b>--</b>	<b>--</b>	<b>1,208,391</b>	<b>1,110,221</b>	<b>10,347</b>	<b>--</b>	<b>1,120,568</b>	<b>87,823</b>	<b>98,170</b>
	(Previous Year)		1,208,391	--	--	1,208,391	1,098,611	11,610	--	1,110,221	98,170	109,780

### Note : 7 Non Current Investment

	Investment in Equity Instrument( At Cost)		
	Unquoted		
	43250 Eq. Shares of Victor impex Limited	102,125	102,125
	100000 EqShares of Pratik Minerals Pvt Ltd	30,000,000	00
	Market Value Of Quoted Investment	30,102,125	102,125
	<b>Total in `</b>	<b>30,102,125</b>	<b>102,125</b>

### Note : 8 Long Term Loans and Advances

1	Loans & Advances to related parties		
2	Other Loans & Advances	434,820,013	28,281,635
	<b>Total in `</b>	<b>434,820,013</b>	<b>28,281,635</b>

### Note : 9 Other Non Current Assets

1	Long Term Trade Recievables		
	a) Secured, Considered Good :	00	00
	b) Unsecured, Considered Good :	1,205	1,205
	c) Doubtful	00	00
2	Others	00	00
	<b>Total in `</b>	<b>1,205</b>	<b>1,205</b>

## OREGON COMMERCIAL LIMITED- 28TH ANNUAL REPORT-2011-12

### Note : 10 Inventories

Sr. No	Particulars	Current Year	Previous Year
1	Stock-in-Trade	68,146	68,146
2	Stores & Spares	00	00
	<b>Total in</b>	<b>68,146</b>	<b>68,146</b>

### Note : 11 Cash & Cash Equivalent

1	<b>Cash-in-Hand</b>		
	Cash Balance	116,973	141,738
	<b>Sub Total (A)</b>	<b>116,973</b>	<b>141,738</b>
2	<b>Bank Balance</b>		
		71,099	67,070
	<b>Sub Total (B)</b>	<b>71,099</b>	<b>67,070</b>
	<b>Total [ A + B + C ]</b>	<b>188,072</b>	<b>208,808</b>

### Note : 12 Short Terms Loans and Advances

1	Others		
	<i>Advance Recoverable in cash or in kind or for value to be considered good</i>		
	Advance to Suppliers	00	00
	Advance Income Tax/Refund Due	206,015	206,015
	Balance With Revenue Authorities ( Indirect Taxes)	00	00
	Prepaid Expenses	00	00
	Other Loans & Advances	00	00
	<b>Total in `</b>	<b>206,015</b>	<b>206,015</b>

### Note : 13 Other Income

1	Interest Income	00	4,746
2	Dividend Income	00	5,454
	<b>Total in `</b>	<b>00</b>	<b>10,200</b>

### Note : 14 Change in Inventories

1	Opening Stock	68,146	68,146
2	Closing Stock	68,146	68,146
	<b>Total in `</b>	<b>00</b>	<b>00</b>

### Note : 15 Employment Benefit Expenses

1	Salaries, Bonus, PF & ESIC	48,000	00
2	Directors Remuneration	00	00
	<b>Total in `</b>	<b>48,000</b>	<b>00</b>

### Note : 16 Financial Cost

1	Interest on Other loans	00	00
2	Bank Charges	600	111
	<b>Total in `</b>	<b>600</b>	<b>111</b>

### Note : 17 Depreciation & Amortised Cost

1	Depreciation	10,347	11,610
2	Preliminary Expenses W/O	00	00
	<b>Total in `</b>	<b>10,347</b>	<b>11,610</b>

## OREGON COMMERCIAL LIMITED- 28TH ANNUAL REPORT-2011-12

### Note : 18 Other Expenses

Sr. No	Particulars	Current Year	Previous Year
1	Audit Fees	10,000	10,000
2	Advertising Expences	00	9,505
3	Annual Custody Fees	26,103	00
4	Computer Charges	00	3,034
5	Demat Charges	00	34,712
6	Electricity Expenses	00	8,108
7	Filing Fees	6,625	00
8	General Expenses	2,140	00
9	Listing Fee	28,675	00
12	Printing & Stationery	1,208	22,397
13	Professional Charges	31,500	15,000
14	RTA Exp	71,982	00
15	SEBI Penalty	75,000	00
17	Stamp Charges	4,000	00
18	Telephone Expenses	00	5,367
19	Website Expenses	5,200	00
		<b>262,433</b>	<b>108,123</b>

**Note: 19** Basic and Diluted Earnings per share (EPS) computed in accordance with Accounting Standard (AS) 20 "Earning per Share"

Particulars	31.03.2012	31.03.2011
<b>Numerator</b> Profit / (Loss) after Tax Rs.	(3,21,380)	(1,09,644)
<b>Denominator</b> Weighted average number of Nos. Equity shares	11360000	960000
<b>EPS (Basic &amp; Diluted)</b> Numerator/Denominator	(0.03)	(0.11)

**Note: 20**

Payment to Auditor's	2011-12	2010-11
For Audit	10,000	10,000

**Note: 21** Expenditure in foreign currency: Nil

**Note: 22** Income in Foreign Currency: Nil

**Note: 23** Balance of Bank, Sundry Debtors, Creditors, Loans & Advances given and accepted as agreed by the management, is subject to confirmation.

**Note: 24** Cash on hand is as certified by the Management of the Company.

**Note: 25** We have verified the vouchers and documentary evidences wherever made available. Where no documentary evidences were available, we relied on the authentication, explanation, information given by the management.

**Note: 26** Figures have been rounded off in the nearest rupee.

**Note: 27** previous year's figures have been regrouped or rearranged, wherever necessary to make them comparable with the current year

## **OREGON COMMERCIAL LIMITED- 28TH ANNUAL REPORT-2011-12**

**Note: 28**            There are no segments in the course of business carried on by the company.

**Note: 29**            No transaction with related parties was made during the year

**AS PER OUR REPORT OF EVEN DATE**

**For Y. D. & Co.  
CHARTERED ACCOUNTANTS  
Firm Reg. No. 018846 N**

**FOR AND ON BEHALF OF THE BOARD**

**(CA RAKESH PURI)  
PARTNER  
Membership No. 092728  
Place: Ludhiana  
Date: 03.08.2012**

**VIPUL S. TRIVEDI  
(DIRECTOR)**

**NILESHKUMAR T. KAVA  
(DIRECTOR)**

**Place: Mumbai  
Date: 03.08.2012**

**OREGON COMMERCIAL LIMITED**

**Reg. Office: 45/B, Mona Shopping Centre, Nr. Navrang Cinema, J P Road, Andheri (West), Mumbai-400053, Maharashtra, India**

**28th Annual General Meeting to be held on 31.08.2012 at 10.00 a.m. at 45/B, Mona Shopping Centre, Nr. Navrang Cinema, J P Road, Andheri (West), Mumbai-400053**

**ATTENDANCE SLIP**

Registered Folio No.:..... (or)

Demat Account No.:..... D.P. ID No.:.....

Name of the Shareholder:.....

I/we hereby certify that I am/we are Member/s/ Proxy of the Member/s of the Company holding ..... Shares.

.....  
**Signature of Member/s/ Proxy**

- A member or his duly appointed Proxy willing to attend the meeting must fill-up this Admission Slip and hand over at the entrance.
- Name of the Proxy in Block Letters.....  
(in case a Proxy attends the meeting)
- Those who hold shares in demat form to quote their Demat A/c. No. and Depository Participant (D.P.) ID No.

✂-----Cut Here-----

**OREGON COMMERCIAL LIMITED**

**Reg. Office: 45/B, Mona Shopping Centre, Nr. Navrang Cinema, J P Road, Andheri (West), Mumbai-400053, Maharashtra, India**

**28th Annual General Meeting to be held on 31.08.2012 at 10.00 a.m. at 45/B, Mona Shopping Centre, Nr. Navrang Cinema, J P Road, Andheri (West), Mumbai-400053**

**PROXY FORM**

I/We .....

\of .....

Member / Members of **OREGON COMMERCIAL LIMITED** hereby appoint.....

of .....of failing him/ her.....

of .....as my/ our Proxy to attend and vote for me/us on my/ our behalf at the 28th Annual General Meeting of the Company to be held on 31.08.2012 at 10:00 a.m. at **45/B, Mona Shopping Centre, Nr. Navrang Cinema, J P Road, Andheri (West), Mumbai-400053** and at any adjournment thereof.

**Signed on this .....day of .....2012.**

Ref. Folio No.....

Demat Account No..... D.P. ID No.....

No. of Shares held.....



Signature .....

- The Proxy form should be signed by the member across the stamp.
- A member intending to appoint a Proxy should complete the Proxy Form and deposit it at the Company's Regd. Office, at least 48 before the time.
- Those who hold shares in demat form to quote their Demat A/c. No. and Depository Participant (D.P.) ID No.

# BOOK-POST



**If undelivered, please return to:**

**Reg. Office:**

**OREGON COMMERCIAL LIMITED**

**45/B, MONA SHOPPING CENTRE, NR. NAVRANG CINEMA, J P ROAD, ANDHERI (WEST),  
MUMBAI-400053,**