



Date : 8TH September,2019

To,
BSE LIMITED,
P.J.Tower ,
Dalal Street,
Mumbai - 400001

Subject : Annual Report -2018-19
Scrip Code :539864

Dear Sir,

In compliance with the SEBI (Listing Obligations and Disclosure Requirement)Regulaitions,2015,
kindly find attached herewith Annual Report for the year 2018-19.

You are requested to kindly take the same on your records .

Thanking You,
Yours Faithfully,

For Ghushine Fintrade Ocean Ltd

Alok Jain

Alok Jain
Managing Director
Din No : 00006643



GHUSHINE FINTRADE OCEAN LIMITED

CIN NO. U65910GJ1995PTC0258263

203, Trividh Chamber, 2nd Floor, Rushabh Petrol Pump Lane, Ring Road, Surat-395002Email
Id- ghushine95e@gmail.com Phone no. – 0261-2332122

ANNUAL REPORT 2018-19



CORPORATE INFORMATION

Corporate Identity Number : L65910GJ1995PLC025823

Board of Directors : Mr .Alok Jain- Managing Director
: Mrs. Kapilaben Jain- Director
: Mrs. Bhaviniben Jagdishbhai Lankapati- Independent Director
: Mr. Ketan Ishverlal Parekh- Independent Director
: Mr. Pratik R Jariwala -Independent Director

Statutory Auditors : M/s. Pawan Siddarth & Co, Chartered Accountants
307,4th Floor,S.B.Centre,Udhna Darwaja
Ring Road,Surat-395002
FRN No :119243W

Registered Office : 203,Trividh Chambers, Ring Road,Surat GJ 395002
Ph: +91-261-2332122
Email id: ghushine95e@gmail.com

Registrar & Share : Purva Share Registry (India) Pvt. Ltd
Transfer Agents No. 9, Shiv Shakti Ind. Estate, Gr. Floor, J. R. Boricha Marg Lower
Parel,Mumbai,Maharashtra,400011
Tel No :022-23012518/23016761

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the ANNUAL GENERAL MEETING of "GHUSHINE FINTRRADE OCEAN LIMITED " will be held at the **Meznine Floor Shop-M/12,Nirmal Apartment, Mahatma Wadi, Salabatpura,Surat ,Gujarat -395003** on **Monday the 30th Day of September, 2019** at 11.00 a.m. to transact the following business:-

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2018, together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a director in place of Mr. Kapilaben Alokbbhai Jain (DIN:01426794) who retires by rotation in terms of Section 152(6) of Companies Act, 2013 and being eligible offers himself for reappointment.

**For and on behalf of the Board of Directors of
Ghushine Fintrade Ocean Limited**

**Mr. Alok Jain
Managing Director
(DIN: 00006643)**

PLACE: Surat

DATE: September 08 , 2019

NOTES:-

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the company. Proxies, in order to be effective, should be completed, stamped and signed and must be deposited at the Registered office of the Company not less than 48 hours before the commencement of the meeting.
2. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company a certified copy of the relevant Board Resolution together with the specimen signatures of their authorized representatives to attend and vote on their behalf at the Meeting.
3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to Special Business setting out material facts is annexed hereto.
4. Information as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to Brief resume of Directors proposed to be appointed/re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold Directorships and the Memberships of Board Committees, shareholding and relationships between directors inter-se as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are provided in the Annexure- I to the explanatory statement attached to this

Notice.

5. Shareholders may be aware that the Companies Act, 2013, permits service of the Notice of the Annual General Meeting through electronic mode. Further, in line with circular issued by the Securities and Exchange Board of India (SEBI) and consequent changes in the Rule 11 of the Companies (Accounts) Rules, 2014 as well as SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, companies can send Annual Report in electronic mode to Members who have registered their e-mail addresses for the purpose. In view of the above, the Company would communicate the important and relevant information, events and send the documents including the intimations, notices, annual reports, financial statements etc. in electronic form, to the email address of the respective Member. To support green initiative of the Government in full measure, Members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses in the following manner: The shareholders who are holding shares in demat form and have not yet registered their e-mail IDs with their Depository Participant are requested to register their e-mail address at the earliest. Electronic copy of the Annual Report including Notice of the Annual General Meeting of the Company along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes. For members who have not registered their email IDs, physical copies of the Annual Report are being sent in the permitted mode.
6. The Register of Members and the Share Transfer books of the Company shall remain closed from 24th September, 2019 to 30th September, 2019 (both days inclusive).
7. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to send their queries to the Company Secretary at least seven days prior to the meeting so that the required information can be made available at the meeting.
8. Members attending the meeting are requested to bring with them the Attendance Slip attached at Annual Report duly filled in and signed and handover the same at the entrance of the hall.
9. Route-map to the venue of the Meeting is provided at the end of this Notice.
10. In case of joint holders attending the meeting, only such joint holder who presides in the order of name will be entitled to vote.
11. Members desirous for any information or queries on accounts / financial statements or relating thereto are requested to send their queries at least seven days in advance to the Company at its registered office address to enable the Company to collect the relevant information and answer them in the Meeting.

Place: Surat

Date: 08th September, 2019.

For, and on behalf of the Board

Sd/-

(ALOK JAIN)

(Managing Director)

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT IN ACCORDANCE WITH PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013.

In conformity with the provision of Section 102 of the companies Act, 2013, the following Explanatory Statement sets out all material facts relating to certain Business mentioned in the accompanying Notice and should be taken as forming part of the Notice.

ITEM NO 2

Pursuant to section 152 of the Companies Act, 2013 Smt Kapilaben Alokabhai Jain retires by rotation at this AGM and being eligible is proposed for re-appointment. She has expressed his intention to act as director if reappointed. She, aged 45 years, is the Executive Director of the Company. She has been appointed as a Director of the Company since 10th May, 1995. She is having experience in the field of textiles and further she is a qualified graduate & passionate, mature to handle company affairs.

She holds 639200 equity shares of the company. None of the director or KMP of company or relative except Shri Alok Jain is concerned or interested in the resolution.

Route Map



Annexure-A

Details of Directors seeking appointment / re-appointment pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 on “General Meeting”: Name of Director	Mrs. Kapila A. Jain
DIN	01426794
Designation	Director
Date of Birth	20/12/1974
Nationality	Indian
Date of First/Original Appointment on Board	10/05/1995
Expertise in Specific General Functional Area	Textiles
Qualification	Graduate
Terms and Conditions of Appointment / Re-appointment	Re-appointment on retiring by rotation
Directorship held in listed Companies	Ghushine Fintrade Ocean Limited
Directorship held in other Companies	--

DIRECTORS' REPORT

To

The Members of

GHUSHINE FINTRRADE OCEAN LIMITED

The directors of your company have pleasure in presenting the Annual Report along with the Audited Statement of accounts for the year ended on 31st March, 2019

Financial Highlights:

The financial results of your Company's working are as under:

	(Rs.in lacs)	(Rs.in lacs)
	31/03/2019	31/03/2018
Total Revenue	695.26	841.89
Profit before Tax and exceptional items	0.45	1.87
Add: Exceptional item	0.00	0.00
Profit before Tax	0.45	1.87
Less: Provision for taxation	0.12	0.00
Less: Deferred tax	0.00	0.00
Less : Earlier year income tax	0.00	0.00
Profit after Income Tax	0.33	1.87
Add: Surplus from Previous years	0.00	0.00
Profit available for appropriation	0.33	1.87

2 Reserve & Surplus :

Out of the total profit of Rs.33,195/- for the financial year, NI amount is proposed to be transferred to the General Reserve.

3 Brief Description Of The Company's Working During The Year/State Of Company's Affair :

The net profit before exceptional items and taxes is Rs. 0.33 lacs (Previous Year Rs.1.87 lacs).After provision for taxation & deferred tax, the net profit after taxes resulted into the profit for the year at Rs 0.33 lacs (Previous Year Rs.1.87 lacs).

The company is initiating series of innovation and improvement of product quality, to sustain the competition and to further the prospects of the company.

4 Change In The Nature Of Business :

There is no Change in the nature of the business of the Company done during the year.

5 Dividend

Company has not declared any dividend during the year .

6 Meetings

Seven meetings of the Board of Directors were held during the financial year.

7 Directors And Key Managerial Personnel :

Mr. Alok Jain (DIN: 00006643) was Re-appointed as Managing Director of the Company for a period of five years w.e.f. October 12th,2018 to October 11th,2023 on a monthly remuneration not exceeding 12,00,000/- (Rupees Twelve Lac Only).

MS. Shikha Jain has resigned with effect from 21.05.2019 from the position of Chief Financial Officer due to her personal reasons.

Mrs. Bhavini Lankapati Jagdish (DIN: 07315285) , Mr. Pratik R Jariwala (DIN: 07762431) appointed on 20/04/2017 and Mr. Ketan Ishvarlal Parekh (DIN: 07316491) was appointed as Independent Director of the Company for a period of Five years .

The Company has received declaration from the independent directors confirming that they meet the criteria of independence as laid down u/s 149 of the Companies Act, 2013, Listing agreement and SEBI (Listing & Disclosure Requirements) Regulations, 2015.

As on date Alok Jain ,Managing Director & CEO & Mrs. Kapilaben Jain are key managerial personnel of the Company.

Details of the directors appointment / reappointment are given in the notice of AGM. Further details of director including remuneration, remuneration policy, criteria for qualification & independence, Board and committee meeting and other details are given in corporate governance report which is integrated part of this board report.

8 Company's Policy Relating To Directors Appointment, Payment Of Remuneration And Discharge Of Their Duties :

In terms of the provisions of Section 178(3) of the Act and Regulation 19 read with Part D of Schedule II to the Listing Regulations, the NRC is responsible for formulating the criteria for determining qualification, positive attributes and independence of a Director.

The NRC is also responsible for recommending to the Board, a policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees. In line with this requirement, the Board has adopted the Policy on Board Diversity and Director Attributes.

9 Corporate Social Responsibility:

Corporate Social responsibility Committee & its policy is not applicable to the company in view of the fact that the Company has not crossed the threshold limit prescribed under section 135 of the Companies Act 2013 for the financial year 2018-19.

10 **Risk Management Policy ::**

The company has in place a mechanism to identify, assess monitor and mitigate different risk of business. The major relevant risk include increase in price of input materials market risk, oversight in estimation and other's major areas in risk management includes internal audit, process of estimation contract management and timely decision making process. The company has risk management committee to ascertain and minimize the risk.

11 **Environment Friendliness ::**

The company has a stable Effluent Treatment system and is a "Zero Discharge" company thereby taking a path-breaking step towards being an Environment friendly company, committed towards cleaner environment.

12 **Auditors & Auditors Report ::**

Statutory Auditor:

M/s. Pawan Siddarth & Co, Chartered Accountants, are Statutory Auditors of the Company. The Statutory Auditor's report does not contain any qualifications, reservations, adverse remarks or disclaimers.

Secretarial Auditor:

Pursuant to the provisions of section 201 of Companies Act, 2013, Mr. Anmol Jha, practicing company secretaries, was appointed to undertake the secretarial audit for the year ended on 31/03/2019. The secretarial audit report is annexed hereto as annexure -III.

As far as Comments stated by the Secretarial auditor in his report regarding certain non-compliances or delayed filing and suspension of trading from BSE Ltd due to penal reasons, we would like to inform you that due to resignation of Ms. Akriti Sharma -Company Secretary & compliance officer of the company & it was hard to find competent person in the absence of compliance officer for the aforesaid compliances, there was a delay in filing with the stock exchange.

Further Board will ensure effective steps in future regarding timely filing of both quarterly & half yearly Compliances of SEBI (LODR) Regulations, 2015.

Also board is taking effective steps to enable trading again on BSE Ltd.

13 **Deposits ::**

The company has not accepted any deposit from public within the meaning of section 73 to 76 of the Companies Act, 2013 and the rules framed there-under.

14 **Directors Responsibility Statement ::**

To the best of the knowledge and belief, your directors make following statements in terms of section 134(3)(c) of the Companies Act, 2013.

1. In the preparation of the annual accounts for the year ended on 31st March, 2019, the applicable accounting standards have been followed along with proper explanation wherever required and there is no material departures from the same.

2. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are 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 of the company for the aforesaid period.

3. The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

4. The directors have prepared the annual accounts on a going concern basis and

5. The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

6. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

15 Management Discussion & Analysis ::

Pursuant to Regulation 34(2)(e) of SEBI (Listing obligations and Disclosure Requirements) (LODR) Regulations, 2015, Management Discussion and Analysis Report is annexed hereto as Annexure -I

16 Disclosure Under The Sexual Harassment Of Women At Workplace (Prevention, Prohibition And Redressal) Act, 2013 ::

The Company has in place an anti-harassment policy in line with the requirements of the Sexual Harassment of women at workplace (Prevention, Prohibition And Redressal) Act, 2013. Internal Complaint Committee has been set up to redress complaints received regularly and are monitored by women line supervisors who directly report to the chairman of the committee.

17 Codes of Conduct for Directors and Employees::

The Company has adopted a Code of Conduct for its Non-Executive Directors including a code of conduct for Independent Directors which suitably incorporates the duties of Independent Directors as laid down in the Act.

In terms of the Listing Regulations, all Directors and senior management personnel have affirmed compliance with their respective codes. The CEO & Managing Director has also confirmed and certified the same.

18 Statement Of Declaration By Independent Director: (Section 134) ::

The Independent Directors of the Company have given the declaration to the Company that they meet the criteria of independence as provided in section 149(6) as well as under regulation 25 of

(LODR) Regulation, 2015. There has been no change in the circumstances which may affect their status as Independent Director during the year.

19 Corporate Governance ::

The several regulations of the SEBI (LODR) Regulations, 2015 are not applicable to the company. As per regulation 15 of SEBI (LODR) regulations, 2015, the compliance with the requirements of corporate governance provisions as specified in regulation 27 shall not apply, in respect of

(a) The listed entity having paid up equity share capital not exceeding rupees ten crore and net worth not exceeding rupees twenty five crore, as on the last day of the previous financial year

(b) The listed entity which has listed its specified securities on the SME Exchange

The company falls within the ambit of aforesaid exemption (b), hence the compliance with the requirements of corporate governance as specified in regulation 27 is not applicable to the company. However Company has made disclosures voluntarily in relation to several of these regulations.

Your Company has been practicing the principles of good corporate governance over the years. The Board of directors support the broad principles of corporate governance. In addition to the basic governance issues, the board lays strong emphasis on transparency, accountability and integrity.

20 Share Capital ::

During the fiscal 2018-19, the Paid-up share capital of the company is Rs.49,44,9000.
There is no change in the paid-up share capital of the company during the financial year 2018-19.

21 Related Party Transaction ::

All related party transactions entered into during the financial year were on Arm Length basis and in the ordinary course of business and there were no material related party transactions made by the company during the financial year under review. There were no material related party transactions made by the company with key managerial person which may have potential conflict with the interest of the company at large, related party transactions are provided in notes to financial statements. Related party transactions are placed before the audit committee and also before the board wherever necessary in compliance with the provisions of the Act, listing agreement and policy of the company to related party transactions.

Since all the related party transactions were entered by the Company in ordinary course of business and were in arm's length basis, FORM AOC- 2 is not applicable to the Company.

22 Vigil Mechanism / Whistle Blower Policy ::

The Company has adopted a whistle Blower Policy through which the Company encourages employees to bring to the attention of Senior Management, any unethical behaviour and improper practices and wrongful conduct taking place in the Company.

23 Extract of Annual Return ::

Pursuant to Sections 92 & 134(3) of the Act and Rule 12 of the Companies (Management and Administration) Rules, 2014, the extract of Annual Return in Form MGT-9 is provided in Annexure-II to this Report.

24 Loans ,Guarantee And Investment ::

The Company has not given any Loan or Guarantee or security or made any investment during the financial year 2018-19

25 Compliance With Secretarial Standards::

The Company confirms compliance with the applicable requirements of Secretarial Standards I and II.

26 Internal Financial Control System ::

As per the provisions of the Companies Act, the directors have the responsibility for ensuring that the company has proper internal financial control system to provide with resources, assurance regarding adequacies and operative effectiveness of control to enable the director to meet there responsibility. Company has in place sound system to ensure for safe guarding of the assets, detection of fraud and error, reliable financial information and accuracy of accounting records etc. The accounts are subject to internal audit and internal check and control is also reviewed from time to time and significant observation and action thereon presented to audit committee.

26 Particulars With Respect To Conservation Of Energy, Technology Absorption And Foreign Exchange Earnings And Outgo ::

A) Conservation Of Energy:

With regard to the particulars as prescribed under Section 134(3)(m) of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014 the company is in the process of finding ways of controlling and reducing energy consumption as a commitment to Global Environment; this will cover office facilities, communications and transport.

B) Technology Absorption, Adoption And Innovation:

The Company continuously makes efforts towards research and developmental activities and has been constantly active in harnessing and tapping the latest and best technology in the industry.

C) Foreign Exchange Earnings And Outgo:

Further during the year under review, the Foreign Exchange Earnings Rs.Nil

ACKNOWLEDGEMENTS

On behalf of the Directors of the Company, I would like to place on record our deep appreciation to our shareholders, customers, business partners, vendors -both international and domestic, bankers, for all the support rendered during the year under review.

Finally, we appreciate and value the contributions made by all our employees and their families for making the Company what it is.

For and on behalf of the Board

**Sd/-
(Alok Jain)
Managing Director**

Date: 08th September, 2019

Place : Surat

Affirmation of Compliance with Code of Business Conduct

I, Alok Jain, Managing Director, declare that the Board of Directors of the Company has received affirmation on compliance with the Code of Conduct for the period from 1st April, 2018 or the date of their joining the Company, whichever is later to 31st March, 2019 from all Members of the Board and employees under Senior Management.

Place: Surat
Date: 22th May, 2019

Sd/-
(Alok Jain)
Managing Director

ANNEXURE -1: MANAGEMENT DISCUSSION AND ANALYSIS REPORT

FORWARD-LOOKING STATEMENTS

This report contains forward-looking statements based on certain assumptions and expectations of future events. The Company, therefore, cannot guarantee that these assumptions and expectations are accurate or will be realised. The Company's actual results, performance or achievements can thus differ materially from those projected in any such forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events.

INDUSTRY STRUCTURE AND DEVELOPMENTS

The Company is involved in the trading, marketing, export, merchants and dealers in Art Silk and textile goods and allied materials including readymade wear, cotton, nylon, terelene, polyester, woolen and other synthetics manmade cloth and yarn and other fabrics made out of from cotton, wool, silk, art silk yarn or any other man-made yarn, trading, marketing, export, merchants and dealers in gems & jewellery, diamonds, pearls, imitation jewellery and many more.

MARKETING

The Company is setting up a good marketing team to enter to increased turnover.

SWOT

Our strength is our determination and team work, weakness is the low equity base, opportunities are multiples and threats are the vibrations in the economy and government policies.

INTERNAL CONTROL

The Company has adequate internal control system, commensurate with the size of its operations. Adequate records and documents are maintained as required by laws. The Company's audit Committee reviewed the internal control system. All efforts are being made to make the internal control systems more effective.

SEGMENT WISE REPORTING

During the year under review, Company has achieved all sales through Cargo Handling only.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE.

The net profit before exceptional items and taxes is Rs. 0.33 lacs (Previous Year Rs.1.87 lacs).After provision for taxation & deferred tax, the net profit after taxes resulted into the profit for the year at Rs 0.33 lacs (Previous Year Rs.1.87 lacs).

The company is initiating series of innovation and improvement of product quality, to sustain the competition and to further the prospects of the company.

RISKS AND CONCERNS

In any business, risks and prospects are inseparable. As a responsible management, the Company's principal endeavour is to maximize returns. The Company continues to take all steps necessary to minimise its expenses through detailed studies and interaction with experts.

CAUTIONARY STATEMENT

Statement in this Management's Discussion and Analysis detailing the Company's objectives, projections, estimates, estimates, expectations or predictions are "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include global and Indian demand-supply conditions, finished goods prices, feedstock availability and prices, cyclical demand and pricing in the Company's principal markets, changes in Government regulations, tax regimes, economic developments within India and the countries within which the Company conducts business and other factors such as litigation and labour negotiations.

**For and on behalf of the Board of Directors of
GHUSHINE FINTRRADE OCEAN LIMITED**

**Mr. Alok Jain
Managing Director
(DIN: 00006643)**

ANNEXURE II
Form No. MGT - 9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31.03.2019

of

GHUSHINE FINTRRADE OCEAN LIMITED

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

I. REGISTRATION AND OTHER DETAILS

i)	CIN No:	L65910GJ1995PLC025823
ii)	Registration Date:	10/05/1995
iii)	Name of the Company:	GHUSHINE FINTRRADE OCEAN LIMITED
iv)	Category / Sub - Category of the Company:	Company Limited by shares
		Indian Non-Government Company
v)	Address of the Registered office and Contact details:	203, Trividh Chambers, Ring Road, Surat-395002, Gujarat, India
vi)	Whether listed company	Yes
vi)	Whether shares listed on recognized Stock Exchange(s):	Yes
vii)	Name of Registrar & Transfer Agents	Purva Share Registry (India) Pvt. Ltd
	Address & contact details of the Registrar:	Unit No. 9, Shiv Shakti Ind. Estate, Gr. Floor, J. R. Boricha Marg Lower Parel- 400011, Mumbai, Maharashtra, India Tel: (022)- 23012518, Email id: support@purvashare.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:

Sr. No.	Name and Description of main products / Services	NIC Code of the Product/ service	% to total turnover of the company
1	Textile Business	99611319 Class- 996113 , Sub Class- 9961131	100.00

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

No. of Companies for which
information is being filled:

0

Sr. No.	Name And Address Of The Company	CIN / GLN	Holding/Subsidiary/ Associate	% of shares held	Applicable Section
N.A.					

IV) SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

A) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year (As on 01-April-2018)				No. of Shares held at the end of the year (As on 31-March-2019)				% Changed during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	25,54,900	-	25,54,900	51.67	25,54,900	-	25,54,900	51.67	0.00
b) Central Govt									
c) State Govt(s)									
d) Bodies Corp.	-	-	-	-	-		-	-	0.00
e) Banks / FI									
f) Any other	-	-	-	-	-		-	-	0.00
Sub-total (A) (1)	25,54,900	-	25,54,900	51.67	25,54,900	-	25,54,900	51.67	0.00
(2) Foreign									
a) NRI- Individuals									
b) Other- Individuals									
c) Bodies Corp.									
d) Bank/ FI									
e) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A) (2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter	25,54,900		25,54,900	51.67	25,54,900	-	25,54,900	51.67	0.00
(A) = (A)(1) + (A)(2)									

B. Public Shareholding									
1. Institutions									
a) Mutual Funds									
b) Banks / FI									
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Fund									
f) Insurance Companies									
g) FIs									
h) Foreign Venture Capital Funds									
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	90,000	-	90,000	1.82	90,000	-	90,000	1.82	-
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	10,10,000	-	10,10,000	20.43	10,20,000		10,20,000	20.63	0.20
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	8,30,000	-	8,30,000	16.78	7,90,000		7,90,000	15.98	-0.81
c) Others (specify)									-
Non Resident Indians	-	-	-	-	-		-	-	-
Overseas Corporate Bodies									
Foreign Nationals									
Clearing Members	-		-	-	-		-	-	-
Trusts	-	-	-	-	40,000	-	40,000	0.81	0.81
HUF	4,60,000	-	4,60,000	9.30	4,50,000		4,50,000	9.10	-0.20
Sub-total (B)(2):-	23,90,000		23,90,000	48.33	23,90,000		23,90,000	48.33	-

Total Public Shareholding (B) = (B)(1) + (B)(2)	23,90,000		23,90,000	48.33	23,90,000		23,90,000	48.33	0.00
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	49,44,900	-	49,44,900	100.00	49,44,900	-	49,44,900	100.00	0.00

B) Shareholding of Promoter

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	SAMYAK ALOKBHAI JAIN	9,32,250	18.85	-	9,32,250	18.85	-	0.00
2	KAPILBEN ALOK JAIN	6,39,200	12.93	-	6,39,200	12.93	-	0.00
3	ALOKBHAI BHOPALSINGH JAIN	5,12,450	10.36	-	5,12,450	10.36	-	0.00
4	ALOK BHOPALSINGH JAIN	1,80,000	3.64	-	1,80,000	3.64	-	0.00
5	AKSHITA ALOKBHAI JAIN	1,76,000	3.56	-	1,76,000	3.56	-	0.00
6	AKANSHA ALOKBHAI JAIN	1,15,000	2.33	-	1,15,000	2.33	-	0.00
	Total	25,54,900	51.67	-	25,54,900	51.67	-	0.00

C) Change in Promoters' Shareholding (please specify, if there is no change)

Sr. No.	Date	Name of Shareholder	Particulars	Shareholding at the beginning of the year as on 01-04-2018		Cumulative Shareholding during the year as on 31-03-2019	
				No. of shares	% of total Shares of the company	No. of shares	% of total Shares of The Company
1		SAMYAK ALOKBHAI JAIN					
			At the beginning	9,32,250	18.85	9,32,250	18.85
			Changes during the year	No changes during the year		No changes during the year	
			At the end	9,32,250	18.85	9,32,250	18.85
2		KAPILABEN ALOK JAIN					
			At the beginning	6,39,200	12.93	6,39,200	12.93
			Changes during the year	No changes during the year		No changes during the year	
			At the end	6,39,200	12.93	6,39,200	12.93
3		ALOKBHAI BHOPALSINGH JAIN					
			At the beginning	5,12,450	10.36	5,12,450	10.36
			Changes during the year	No changes during the year		No changes during the year	
			At the end	5,12,450	10.36	5,12,450	10.36
4		ALOK BHOPALSINGH JAIN					
			At the beginning	1,80,000	3.64	1,80,000	3.64
			Changes during the year	No changes during the year		No changes during the year	
			At the end	1,80,000	3.64	1,80,000	3.64
4		AKSHITA ALOKBHAI JAIN					
			At the beginning	1,76,000	3.56	1,76,000	3.56
			Changes during the year	No changes during the year		No changes during the year	
			At the end	1,76,000	3.56	1,76,000	3.56
5		AKANSHA ALOKBHAI JAIN					
			At the beginning	1,15,000	2.33	1,15,000	2.33
			Changes during the year	No changes during the year		No changes during the year	
			At the end	1,15000	2.33	1,15,000	2.33

D) Shareholding Pattern of top ten Shareholders:

(other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	For Each of the Top 10 Shareholders	No. of shares	% of total Shares of the company	No. of shares	% of total Shares of the company
	At the beginning of the year				
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):		As per Annexure 'A' Attached		
	At the end of the year (or on the date of separation, if separated during the year)				

E) Shareholding of Directors and Key Managerial Personnel:

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	For Each of the Directors and KMP	No. of shares	% of total Shares of the company	No. of shares	% of total Shares of the company
1.	ALOK BHOPALSINGH JAIN				
	At the beginning of the year	5,12,450	10.36	5,12,450	10.36
	Changes during the year	No changes during the year		No changes during the year	
	At the end of the year	5,12,450	10.36	5,12,450	10.36

2.	KAPILBEN ALOKBHAI JAIN				
	At the beginning of the year	6,39,200	12.93	6,39,200	12.93
	Changes during the year	No changes during the year		No changes during the year	
	At the end of the year	6,39,200	12.93	6,39,200	12.93
3.	BHAVINIBEN JAGDISHBHAI LANKAPATI				
	At the beginning of the year	0	0	0	0
	Changes during the year	No changes during the year	No changes during the year		
	At the end of the year	0	0	0	0
4.	KETAN ISHVERLAL PAREKH				
	At the beginning of the year	0	0	0	0
	Changes during the year	No changes during the year	No changes during the year		
	At the end of the year	0	0	0	0
5.	PRATIK R JARIWALA				
	At the beginning of the year	0	0	0	0
	Changes during the year	No changes during the year	No changes during the year		
	At the end of the year	0	0	0	0

V) INDEBTEDNESS:

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	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	-	50,000	-	-
- Reduction	-	-	-	-
Net Change	-	50,000	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	50,000	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
				-
Total (i+ii+iii)	-	50,000	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. REMUNERATION TO DIRECTOR/ MANAGING DIRECTOR, WHOLE-TIME DIRECTORS AND/OR MANAGER:

Sr. No.	Particulars of Remuneration	Name of Director/ MD/ WTD/ Manager		Total Amount (In lacs)
		Mr. Alok Bhopal singh Jain (Managing Director)	-	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	2,16,000	-	2,16,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961			
2	Stock Option			
3	Sweat Equity			
4	Commission			

	- as % of profit			
	- others, specify...			
5	Others, please specify			
	Total (A)	2,16,000	-	2,16,000
	Ceiling as per the Act	60,00,000		60,00,000

B. REMUNERATION TO OTHER DIRECTORS:

NOT APPLICABLE

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTB:

Sr. No.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (In lacs)
		CEO	CFO	CS	
	Designation				
	Name				
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	- others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total (A)	-	-	-	-
	Ceiling as per the Act				

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B. DIRECTORS					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

Annexure A

D) Shareholding Pattern of top ten Shareholders:

(other than Directors, Promoters and Holders of GDRs and ADRs):

GHUSHINE FINTRRADE OCEAN LIMITED							
Shareholding pattern of top ten shareholders (other than Directors, Promoters and Holders of GDR's and ADR's)							
Sr. No	NAME	No. of Shares at the beginning/End of the year	Date	Increase/Decrease in share-holding	Reason	Cumulative Shareholding during the year	
						Number of Shares	Percentage of total shares of the company
1	DIVYA HEERALAL DOSHI	1,00,000	31-Mar-2018	-	-	1,00,000	2.02
		1,00,000	30-Mar-19	-	-	1,00,000	2.02
2	SANGEETA HEERALAL DOSHI	1,00,000	31-Mar-2018	-	-	1,00,000	2.02
		1,00,000	30-Mar-19	-	-	1,00,000	2.02
3	HEERALAL DOSHI (HUF)	1,00,000	31-Mar-18	-	-	1,00,000	2.02
		1,00,000	30-Mar-19	-	-	1,00,000	2.02
4	ADROIT FIN SER PVT LTD	80,000	31-Mar-18	-	-	80,000	1.62
		80,000	30-Mar-19	-	-	80,000	1.62
5	RITESH PRAKASH BALDIA HUF	60,000	31-Mar-18	-	-	60,000	1.21
		60,000	30-Mar-19	-	-	60,000	1.21
6	DINESH BHABHOOTMAL SALECHA	40,000	31-Mar-18	-	-	40,000	0.81
		40,000	30-Mar-19	-	-	40,000	0.81
7	KINJAL DOSHI	40,000	31-Mar-	-	-	40,000	0.81

			18				
		40,000	30-Mar-19	-	-	40,000	0.81
8	NATASHA DINESH SALECHA	40,000	31-Mar-18	-	-	40,000	0.81
		40,000	30-Mar-19	-	-	40,000	0.81
9	ANITA DINESH SALECHA	40,000	31-Mar-18	-	-	40,000	0.81
		40,000	30-Mar-19	-	-	40,000	0.81
10	HEERALAL MEGHRAJ DOSHI	40,000	31-Mar-18	-	-	40,000	0.81
		40,000	30-Mar-19	-	-	40,000	0.81
11	DINESH SALECHA-HUF	40,000	31-Mar-18	-	-	40,000	0.81
		40,000	30-Mar-19	-	-	40,000	0.81
12	HITESH HIRACHAND DHOKAD	40,000	31-Mar-18	-	-	40,000	0.81
		40,000	30-Mar-19	-	-	40,000	0.81
13	SIDDHARTH D. SALECHA	40,000	31-Mar-18	-	-	40,000	0.81
		40,000	30-Mar-19	-	-	40,000	0.81
14	SHREE JAINAM TRUST	0	31-Mar-18	-	-	0	0.00
			15-Jun-18	40,000	Transfer	40,000	0.81
		40,000	30-Mar-19	-	-	40,000	0.81

ANNEXURE III**FORM NO. MR-3****SECRETARIAL AUDIT REPORT****For The Financial Year Ended On 31.03.2019**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
GHUSHINE FINTRRADE OCEAN LIMITED
CIN: L65910GJ1995PLC025823
Surat, Gujarat

I/~~We~~ have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by GHUSHINE FINTRRADE OCEAN LIMITED (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2019, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. We have examined the available books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2019 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings -
Proper disclosures were made under these regulations, where required
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company :-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011-
Proper disclosures were made under these regulations.

- b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015-
Proper disclosures were made under these regulations.
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 - **There were no events occurred during the year which were attracting the provisions of these Guidelines and hence not applicable;**
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 - **There were no events occurred during the year which were attracting the provisions of these Guidelines and hence not applicable;**
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - **There were no events occurred during the year which were attracting the provisions of these Regulations and hence not applicable;**
 - f) The Securities and Exchange Board of India (Registrars to Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - **There were no events occurred during the year which were attracting the provisions of these Regulations and hence not applicable;**
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; - **There were no events occurred during the year which were attracting the provisions of these Regulations and hence not applicable.**
- (vi) As per information provided by the management and Board of directors of the company, other laws related to factory laws, labor laws or environmental laws are not applicable to company, except local laws, which does not have any significant impact over the operation of company, hence not commented upon.
2. We have also examined compliance with the applicable clauses of the following:
- (i) Secretarial Standard - 1 and Secretarial Standard - 2 issued by The Institute of Company Secretaries of India.
 - (ii) The Listing Agreement entered into by the Company with BSE Limited-SME exchange.;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except:

- i. Shareholding for the period ended 30h September,2018& 31st March,2019 were filed with delay with BSE Ltd.*
- ii. Disclosure of Voting Results under regulation 44 of SEBI(LODR)regulations,2015 not filed with BSE Ltd.*
- iii. Company has not paid listing fees for 2018-19*
- iv. Resignation of Statutory Auditor not intimated to BSE Ltd.*
- v. Financial Results for the half year ended 30th September,2018 under Regulation 33 were filed without limited review report.*
- vi. Further Company is suspended from trading on BSE Ltd due to penal reasons.*

3. We further report that:

- (i) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors and Key Managerial Personnel that took place during the period under review were carried out in compliance with the provisions of the Act.
- (ii) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- (iii) Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

4. We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Sd/-

ANMOL JHA

Company Secretary

Mem. No.: 39714

C.P. No. : 14872

Date: 08/09/2019

Place: Indore

Report on Corporate Governance

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Company's continues endeavor is to achieve good governance, by way of a conscious and conscientious effort whereby ensuring the truth, transparency, accountability and responsibility in all our dealings with our employees, shareholders, consumers and the community at large.

We believe that the constant effort to improve operational performance, guided by our values, forms the basis for good Corporate Governance. Corporate Governance is strongly driven by our values such as quality, commitment, customer orientation and integrity.

The Company aims at Establishing Strategic Direction, Executing Strategy & managing Risk & Ensuring Compliances with policies.

I. BOARD OF DIRECTORS

A. Composition

The Board of directors consists of 5 Directors of which 3 are Non-Executive independent, and 2 are Executive Directors. The Chairman is an Executive Promoter Director. Board structure is in compliance with the applicable SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (hereinafter referred to as listing regulations) & also in compliance with the applicable provisions of Companies Act, 2013 during the year.

B. Meetings of Board of Directors

Board Meetings were held during the year ended on 31st March 2018 and the maximum interval between any two meetings did not exceed 120 days. The dates on which the Board Meetings were held during the year are on 09.04.2018,30.05.2018,,06.08.2018,04.09.2018,14.11.2018,,22.01.2019 & 31.03.2019

C. Directors' attendance and Directorship held

The names, designation and category of Directors on the Board, their attendance at the Board meetings and Annual General Meeting, the number of Directorships and Committee Memberships held by them in other

companies are given below:

Name of the Directors	Designation	Category	Attendance at board meeting	Attendance at Last AGM
Alok Bhopalsingh Jain	Chairman& Managing Director	Executive Promoter	7	yes
Kapilaben Jain Alokbbhai	Director	Executive Promoter	6	yes
Bhaviniben Jagdishbhai Lankapati	Director	Independent	5	yes
Ketan Ishverlal Parekh	Director	Independent	5	yes
Pratik R Jariwala	Director	Independent	5	No

D. Code of Conduct

The Board has laid down code of conduct for all Board Members and senior management Personnel.

All Board Members and senior management personnel have affirmed compliance with the Code of Conduct and a declaration to this effect signed by the Managing director has been obtained.

E. Policy on Appointment of Director, Qualification and Attributes

The Company's policy on appointment of directors provides, inter alia, criteria for qualification, experience, positive attributes and independence in relation to appointment for the position of director and also set process for selection. Said criteria includes, appropriate mix of qualification, experience and track record and technical skills, if appointment is with intended purpose.

II. Audit Committee:

Audit Committee of the board function in terms of Listing Regulations & Section 177 of the Companies Act, 2013.

Terms of reference and role of audit committee includes the matters specified under the companies act, 2013 and Listing Regulations. Broad terms of reference

includes; oversight of financial reporting process, review financial results and related information, approval to related party transactions, review internal financial controls, risk management, performance of statutory and internal auditors, audit process, relevant compliances, appointment and payments to auditors.

The Audit Committee comprises of two non-executive independent directors & one non-executive non independent director. Chairman is independent director. The Committee met 4 times during the year and the attendance of members at the meetings was as follows:

Name of Member	Status	No. of Meetings attended
Bhaviniben Jagdishbhai Lankapati	Chairperson	4 / 4
Ketan Ishverlal Parekh	Member	4 / 4
Pratik R Jariwala	Member	4 / 4

CFO is regular invitee; Statutory Auditors are invited as and when required. Company Secretary is the Secretary of audit committee.

The Audit Committee has reviewed the management discussion and analysis, financial condition and results of operations forming part of these Annual Accounts and other information as mentioned in Listing Regulations.

III. Subsidiary Company:

The Company has no subsidiary.

IV. Nomination and Remuneration committee:

A. Composition-

Nomination and remuneration committee of the board (**NR Committee**) functions in terms of Listing Regulations & provisions of the companies act, 2013. The Remuneration Committee comprises of 3 Directors, of which 3 directors are non executive Independent. The composition of committee and particular of attendance at the meeting are provided below.

Name of the Director	Category	Status	During Tenure No. of Meetings held/attend
Bhaviniben Jagdishbhai Lankapati	Non-Executive & Independent	Member	2 /2
Ketan Ishverlal Parekh	Non-Executive& Independent	Member	2 /2
Pratik R Jariwala	Non-Executive Independent	Member	2/2

B. Terms of Reference:

The terms of reference as laid by the board broadly include to recommend to the Board a remuneration policy relating to directors, key managerial personnel and other employees, formulation of the criteria for determining qualifications ,positive attributes and independence of a director, formulation of criteria for evaluation of independent Directors and the Board, devising a policy on Board diversity ,identify persons who are qualified to become directors and who be appointed in senior management in accordance with the criteria laid down ,and recommend to the board their appointment and removal.

C. Remuneration Policy:

The Board has, on the recommendation of the Nomination and Remuneration Committee, approved Remuneration Policy for Directors, KMP and other employees of the Company.

The Policy describes various aspects and guiding factors to consider in determining the remuneration of Directors, KMP and employees of the Company with intent to maintain level and composition of remuneration reasonable and sufficient to attract, retain and motivate directors and employees of the quality required to run the Company successfully and align the growth of the Company and development. Broad provisions of the Remuneration Policy are summarized here under.

The Broad provisions of the remuneration policies are here under:

A. Nomination and Remuneration Committee (NR Committee) has important role and monitor the policy.

B. NR Committee would recommend about increase, restructure and/or other suggestion in respect to remuneration to members of senior management considering aspects including overall performance of the Company, major roll played, responsibilities handled and others relevant factors.

Remuneration paid or payable to Directors for the year 2018-2019

Name of Director	Salary (In Rs.)	Perquisi tes (In Rs.)	Sitting Fees	Total (In Rs.)	No. of Equity Shares held
Alok Bhopalsingh Jain	2,16,000	-	--	2,16,000	692450
Kapilaben Jain Alokbbhai	--	-	--	--	639200
Bhaviniben Jagdishbhai Lankapati	--	-	--	--	--
Ketan Ishverlal Parekh	--	-	--	--	--
Pratik R Jariwala	--	-	--	--	--

There is no pecuniary relationship or transaction of the company with any of the Director except stated above.

V. Stakeholders' Relationship Committee:

Stakeholders' Relationship Committee function in terms of listing Regulations.

1. Terms of Reference:

To look into Shareholders' issues relating to redressal of grievances of shareholders, debenture holders and other security holders, to consider and

resolve the grievances of the security holders of the company including complaints related to transfer of shares, non-receipt of balance sheet, non-receipt of declared dividends.

2. Composition:

The Stakeholders' Relationship Committee comprises of two executive directors and one non executive director as chairman as follows: -

	Capacity	Status	No.of Meetings attended
Bhaviniben Jagdishbhai Lankapati	Non-Executive Independent	Chairman	4/4
Ketan Ishverlal Parekh	Non-Executive Independent	Member	4/4
Pratik R Jariwala	Non Executive Independent	Member	4/4

During the year company has not received any complaints. The status of complaints is periodically reported to the Committee in their meetings.

OTHER COMMITTEES

The Board has delegated the powers of approving transfers and transmission of shares, issue of duplicate shares, issue of certificates after split/consolidation/renewal and transmission of shares, to a Committee of Board.

Disclosures

Basis of Related Party Transaction

There are no material significant related party transactions i.e. transactions of the Company of material nature, with its promoters, directors or the management, their relatives etc. that may have potential conflict with the interests of the Company at large.

SHAREHOLDERS INFORMATION

With regard to relevant information of appointment/reappointment of Directors attention of members is invited to the relevant items of notice of the annual general meeting seeking their approval for appoint/reappointment of directors.

General Shareholders Information

- **Financial Calendar** : 1st April to 31st March.
- **Financial Results**
 - First Half Yearly Results** : By 14th November
 - Annual Results** : By 30th May
- **Book closure date:** : 24th Sept to 30th Septemebr,2019
(Both Days inclusive)
- **Listing at Stock Exchanges**
 - Names of Stock Exchange :Security Code
 - BSE Ltd
 - (SME PLATFORM) **539864**
 - ISIN NO. (Dematerialized Shares) : **INE009U01011**

Annual General Meetings

Financial Year	Date	Time	Special Resolution Passed
2015-2016	29/09/2016	1.00 P.M.	---
2016-2017	30/09/2017	11.30 A.M	---
2017-2018	31/08/2018	11.00 A.M.	---

- **Special Resolution through Postal Ballot**
There are no Special resolutions passed through Postal Ballot since incorporation.

CEO/CFO Certification

Mr. Alok Jain as CEO of the Company have certified to the Board in relation to reviewing financial statements and other information as mentioned in Listing Regulations.

Means of Communication

Half Yearly and Annual Financial Results of the Company are submitted to the Stock Exchanges immediately after the Board approves them via BSE Online Portal- BSE Corporate Compliance & Listing Centre. Disclosures pursuant to various clauses of the Listing Agreement are promptly communicated to the Stock Exchanges. No formal presentation was made to the institutional investors or to the analysts during the year under review.

COMPLIANCE

we would like to inform you that due to resignation of Ms. Akriti Sharma - Company Secretary & compliance officer of the company & it was hard to find competent person in the absence of compliance officer for the aforesaid compliances, there was a delay in filing with the stock exchange.

Further Board will ensure effective steps in future regarding timely filing of both quarterly & half yearly Compliances of SEBI (LODR) Regulations ,2015 .

Also board is taking effective steps to enable trading again on BSE Ltd.
The secretarial report by practicing company secretary for the year ended 31st March, 2019 is part of annual accounts as annexure to Board report.

Annual General Meeting, Books Closure & Dividend payment

The information of forthcoming Annual General Meeting & Books Closure details have been provided in the Notice of Annual General Meeting, enclosed along-with this Annual Report and being mailed to all the shareholders.

Address for communication:**Registered Office:**

203, Trividh Chambers,
Ring Road, Surat
GJ 395002
Email : ghushine95e@gmail.com
Ph on : 0261-2332122

Registrar & Transfer Agent**For Physical Mode & Depository Mode:**

Purva Share Registry (India) Pvt. Ltd
No. 9, Shiv Shakti Ind. Estate, Gr. Floor, J. R. Boricha Marg Lower
Parel, Mumbai, Maharashtra, 400011
Tel No : 022-23012518/23016761

Share Transfer System

The company's Shares are traded in the stock Exchange in demat mode. Shares in physical mode which are lodged for transfer are processed and shares certificate are either demated, transferred or returned within the time prescribed by registrar & transfer agents.

Outstanding GDRs/ADRs/Warrants/Options

The company has no GDR / ADR Outstanding options as on 31/03/2019.

ANNEXURE -1: MANAGEMENT DISCUSSION AND ANALYSIS REPORT

FORWARD-LOOKING STATEMENTS

This report contains forward-looking statements based on certain assumptions and expectations of future events. The Company, therefore, cannot guarantee that these assumptions and expectations are accurate or will be realised. The Company's actual results, performance or achievements can thus differ materially from those projected in any such forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events.

INDUSTRY STRUCTURE AND DEVELOPMENTS

The Company is involved in the trading, marketing, export, merchants and dealers in Art Silk and textile goods and allied materials including readymade wear, cotton, nylon, terelene, polyester, woolen and other synthetics manmade cloth and yarn and other fabrics made out of from cotton, wool, silk, art silk yarn or any other man-made yarn, trading, marketing, export, merchants and dealers in gems & jewellery, diamonds, pearls, imitation jewellery and many more.

MARKETING

The Company is setting up a good marketing team to enter to increased turnover.

SWOT

Our strength is our determination and team work, weakness is the low equity base, opportunities are multiples and threats are the vibrations in the economy and government policies.

INTERNAL CONTROL

The Company has adequate internal control system, commensurate with the size of its operations. Adequate records and documents are maintained as required by laws. The Company's audit Committee reviewed the internal control system. All efforts are being made to make the internal control systems more effective.

SEGMENT WISE REPORTING

During the year under review, Company has achieved all sales through Cargo Handling only.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE.

The net profit before exceptional items and taxes is Rs. 0.33 lacs (Previous Year Rs.1.87 lacs).After provision for taxation & deferred tax, the net profit after taxes resulted into the profit for the year at Rs 0.33 lacs (Previous Year Rs.1.87 lacs).

The company is initiating series of innovation and improvement of product quality, to sustain the competition and to further the prospects of the company.

RISKS AND CONCERNS

In any business, risks and prospects are inseparable. As a responsible management, the Company's principal endeavour is to maximize returns. The Company continues to take all steps necessary to minimise its expenses through detailed studies and interaction with experts.

CAUTIONARY STATEMENT

Statement in this Management's Discussion and Analysis detailing the Company's objectives, projections, estimates, estimates, expectations or predictions are "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include global and Indian demand-supply conditions, finished goods prices, feedstock availability and prices, cyclical demand and pricing in the Company's principal markets, changes in Government regulations, tax regimes, economic developments within India and the countries within which the Company conducts business and other factors such as litigation and labour negotiations.

For and on behalf of the Board of Directors of

GHUSHINE FINTRRADE OCEAN LIMITED

Mr. Alok Jain

Managing Director

(DIN: 00006643)

INDEPENDENT AUDITORS REPORT

To,
The Members Of
GHUSHINE FINTRRADE OCEAN LTD

I. REPORT ON THE STANDALONE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of **M/s. GHUSHINE FINTRRADE OCEAN LTD ("the Company")** which comprises the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss, and statement of cash flows for the year then ended 31st March 2019, and notes to the financial statements.

II. RESPONSIBILITY OF MANAGEMENT FOR THE STANDALONE FINANCIAL STATEMENTS

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 financial statements that give a true and fair view of the financial position, financial performance, 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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 unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

III. AUDITOR'S RESPONSIBILITY FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our responsibility is to express an opinion on these financial statements based on our audit.

In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies

used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

IV. MEANING OF INTERNAL FINANCIAL CONTROL OVER FINANCIAL REPORTING

A Company's internal financial control over financial reporting 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. A company's internal financial control over financial reporting 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 receipt and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition use or disposition of the company's assets that could have a material effect on the financial statements.

V. INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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.

VI. OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 its profit (including other comprehensive income), and its cash flows for the year ended on that date.

VII. REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

- (A) 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 a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- (B) 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 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 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) 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 disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For PAWAN SIDDARTH & Co.
Chartered Accountants

Place: SURAT
Date: 22.05.2019

SIDDHARTH JAIN
Partner
FRN.No: 119243W
M.No.149059

ANNEXURE TO THE AUDITORS REPORT

Referred to in Paragraph 7 of our report of even date an annexure on the matters specified in paragraphs 3 & 4 of the CARO on the statements of Accounts, of **Ghushine Fintrade Ocean Ltd.** for the year ended March 31, 2019.

1. In respect of its Fixed Assets:

- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- b) The fixed assets were physically verified during the year by the Management in accordance with a regular Performa of verification which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- c) According to the information and explanations given to us, the records examined by us and based on the examination of the registered sale deed /transfer deed /conveyance deed /confirmation from custodians /court orders approving schemes of arrangements /amalgamations provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and buildings that have been taken on lease and disclosed as fixed asset in the financial statements, the lease agreements are in the name of the Company, where the Company is the lessee in the agreement.

2. **In respect of its Inventories:**

Physical Verification of inventory has been conducted at reasonable interval by the management and there is no material discrepancies were noticed. The company is valuing the closing stock at NRV as estimated by them as on the date of valuation.

3. **Loans granted by the Company:**

According to the information and explanations given to us, the Company has not granted loans, secured or unsecured, to companies, firms, or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013, in respect of which:

- a) The terms and conditions of the grant of such loans are, in our opinion, prima facie, not prejudicial to the Company's interest.
- b) The schedule of repayment of principal and payment of interest has been stipulated and repayments or receipts of principal amounts and interest have been regular as per stipulations.
- c) There is no amount overdue for more than 90 days at the balance sheet date.

4. **Loans, investments, guarantees and security:**

All mandatory provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.

5. **Deposits:**

The Company has not accepted any deposit during the year.

6. **Cost Records:**

The maintenance of cost records has not been specified by the Central Government under Section 148(1) of the Companies Act, 2013.

7. **Statutory Dues:**

- a) The Company has been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.
- b) Dues of income tax, sales tax, duty of excise, service tax and value added tax have been deposited by the Company there is no dispute pending on part of the Company.

8. **Repayment of Financial Dues:**

The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year.

9. **Application of money raised in respect of money raised through IPO(including debt instrument):**

The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year.

10. **Frauds:**

According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

11. **Managerial Remuneration:**

Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

12. **Nidhi company:**

Company is not a Nidhi Company hence nothing to be disclosed for any provisions applicable on Nidhi Company.

13. Related Party Transaction:

Transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the standalone Ind AS financial statements as required by the applicable accounting standards.

14. Preferential Allotment of shares or Convertible Debentures:

Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

15. Trade Receivables

The Balance in respect of certain trade receivables and payables are subject to confirmation, reconciliation and consequent adjustments, if any. Adjustments in this respect in this respect in the opinion of the management are not to be material and would be carried out as and when ascertained.

16. No Cash Transaction:

Company has not entered into non-cash transactions with directors or persons connected with him.

17. Registration u/s 45-IA of the RBI Act 1934:

The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

Place: SURAT
Date: 22.05.2019

For PAWAN SIDDARTH & Co.
Chartered Accountants

SIDDHARTH JAIN
Partner
FRN.No .119243W
M.No.149059

Auditor's Report On half yearly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of Ghushine Fintrade Limited

1. We have audited the half yearly financial results of GhushineFintrade Limited (The company) for the half year ended 31.3.2019, and the year to date from 01.04.2018 to 31.03.2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These half yearly financial results as well as the year to date financial results have been prepared from interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
 - (i) have been presented in accordance with the requirements of Regulation read with the circular, in this regard and
 - (ii) give a true and fair view of the net profit/loss for the quarter and year ended 31.3.2019

Place: SURAT
Date: 22.05.2019

For PAWAN SIDDARTH & Co.
Chartered Accountants

SIDDHARTH JAIN
Partner
FRN.No:119243W
M.No.149059

GHUSHINE FINTRRADE OCEAN LIMITED			
BALANCE SHEET AS AT 31st MARCH 2019			
PARTICULARS	Note No	As At 31st March, 2019	As At 31st March, 2018
I EQUITY & LIABILITIES			
1 SHAREHOLDER'S FUNDS			
a) Share Capital	3	49,449,000	49,449,000
b) Reserve & Surplus	4	1,564,519	1,545,513
		51,013,519	50,994,513
2 SHARE APPLICATION MONEY PENDING ALLOTMENT		-	-
3 NON CURRENT LIABILITIES			
a) Long Term Borrowing	5	50,000	-
b) Deferred Tax Liabilities (Net)		-	-
c) Other Long Term Liabilities		-	-
d) Long Term Provisions		-	-
4 CURRENT LIABILITIES			
a) Short Term Borrowing		-	-
b) Trade Payables	9	59,460,511	12,800,736
c) Other Current Liabilities		-	-
d) Short Term Provisions	11	26,815	5,000
		59,537,326	12,805,736
TOTAL		110,550,846	63,800,249
II ASSETS			
1 NON CURRENT ASSETS			
a) Fixed Assets			
Tangible Assets		144,800	234,689
Intangible Assets		-	-
Capital Work-in-Process		-	-
Intangible Assets under Development		-	-
Sub Total		144,800	234,689
c) Deferred Tax Assets		-	-
d) Long Term Loans & Advances		-	-
e) Other Non Current Assets	15	1,216,036	1,757,489
Sub Total		1,216,036	1,757,489
		-	-
		-	-
		-	-

2 CURRENT ASSETS

a) Current Investment		-	-
b) Inventories	17	4,010,148	3,175,211
c) Trade Receivables	18	92,220,748	48,418,202
d) Cash & Cash Equivalents	19	247,937	336,830
e) Short Term Loans & Advances	20	12,622,296	9,848,731
f) Other Current Assets	21	88,881	29,097
Sub Total		109,190,010	61,808,071
TOTAL		110,550,846	63,800,249

Significant accounting policies and notes to the financial statements 2

As Per Our Report of Even Date

For Pawan Siddarth & Co.

Chartered Accountants

For and on behalf of

Ghushine Fintrade Ocean Limited

Sd/-
Siddharth Jain
(Partner)
M. No. 149059
FRN 119243W
Place : Surat
Date : 22.05.2019

Sd/-
Kapila A
Jain
Director
DIN: 01426794

Sd/-
Bhavini J
Lankapati
Director
DIN: 07315285

Sd/-
Pratik R
Jariwala
Director
DIN: 07762431

NOTE TO FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2019		
GHUSHINE FINTRRADE OCEAN LIMITED		
Note : 3 SHARE CAPITAL		
NOTE TO FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2019		
PARTICULARS	31-03-2019	31-03-2018
SHARE CAPITAL		
3.1 Authorised Shares		
100,00,000 Equity Share of Rs. 10/- each	100,000,000	50,000,000
Total	100,000,000	50,000,000
3.2 Issued, Subscribed, & Paid Up		
49,44,900 Equity Share of Rs. 10/- each	49,449,000	49,449,000
Total	49,449,000	49,449,000
3.4 Terms/Right attached to equity shares		
The company has only one class of equity shares having at par value of Rs. 10/- per shares. Each share holder of equity share is entitled to one vote per share.		
In the event of the liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.		
3.5 Details of Shareholders holding more than 5% shares in the company		
Equity Shares of Rs. 10/- Each fully Paid		
	Nos of Shares	31.3.2019 % of holding
Sammyak A jain	932,250	18.85
Kapila A Jain	639,200	12.93
Alok B Jain	512,450	10.36
	<u>2,083,900</u>	<u>42.14</u>
3.6 No shares have been reserved for issue under options and contracts/commitments for the sale of shares/disinvestment		

3.7 During the past 5 years the company has not allotted any shares pursuant to contracts, without payment being received in cash

3.8 During the past 5 years the company has not issued any bouns shares

3.9 During the past 5 years the company has not bought back any shares

3.10 No shares have been forfeited by the company

Note No. 4 RESERVE AND SURPLUS

PARTICULARS	31-03-2019	31-03-2018
(a) Security Premium Reserve		
Opening Balance	-	-
Add : Premium on shares issued during the year	-	-
Sub Total		
Closing Balance	-	-
(b) Surplus/(deficit) in the statement of profit and loss		
Opening Balance	1,545,514	1,503,627
Less: Others	14,190	
Add : during the year	33,195	186,968
Sub - Total		
Closing Balance	1,564,519	1,690,595
Less: Appropriation & Allocation	--	(145,082)
Total	1,564,519	1,545,513

Note No. 5 Long Term Borrowing

PARTICULARS	31-03-2019	31-03-2018
(b) Term loans		
From banks		
Secured	-	-
Unsecured	-	-
From other parties		
Secured	50,000	-
Unsecured	50,000	-

Note No. 9 Trade Payale

PARTICULARS	31-03-2019	31-03-2018
Trade payables:		
Acceptances	59,460,511	12,800,736
Other than Acceptances	59,460,511	12,800,736

Note No. 11 Short Term Provision		
PARTICULARS	31-03-2019	31-03-2018
(a) Provision for Income Tax	11,815	
(b) Provision - Others:		
Audit Fees	15,000	5,000
Other	-	-
	26,815	5,000
Note No. 15 Other Non Current Asset		
PARTICULARS	31.03.2019	31.3.2018
Preliminary Expenses	914,036	1,455,489
Office Deposit	30,000	30,000
Stock holding Co. India Ltd.	12,000	12,000
BSE Limited	260,000	260,000
	1,216,036	1,757,489
Note No. 17 Inventories		
PARTICULARS	31-03-2019	31-03-2018
(a) Raw materials		
(b) Work-in-progress		
(c) Finished goods (other than those acquired for trading)		
(d) Stock-in-trade (acquired for trading)	4,010,148	3,175,211
(e) Stores and spares		
(f) Loose tools		
(g) Others (Specify nature)		
	4,010,148	3,175,211
Note No. 18 Trade Receivable		
PARTICULARS	31-03-2019	31-03-2018
Sundry Debtors	92,220,748	48,418,202
	92,220,748	48,418,202
Note No. 19 Cash and Cash Equivalents		
PARTICULARS	31-03-2019	31-03-2018
(a) Cash on hand	220,731	276,088
(b) Cheques, drafts on hand		
(c) Balances with banks	27,206	60,742
(d) Others (specify nature)		
	247,937	336,830

Note No. 20 Short term Loans & Advances		
PARTICULARS	31-03-2019	31-03-2018
Loans & Advances to Others		
Unsecured considered good		
Loans & Advances	12,622,296	9,848,731
	12,622,296	9,848,731
Note No. 21 Other Non Current Asset		
PARTICULARS	31-03-2019	31-03-2018
GST Credit	24,192	28,625
TDS Receivable	64,689	472
	88,881	29,097

Note 12 Fixed assets

	Particulars	Gross block				Depreciation			Net block	
		Balance as at 01.04.2018	Additions	Deduction during the year	As on 31.03.2019	Depreciation for the year	Deduction during the year	Residual Value Adjustment	As on 31.3.2018	As on 31.3.2019
A	Tangible Fixed Asset									
	Computer and others	110,235	-	-	110,235	56,177	-	-	110,235	54,058
	Mobile	9,746	-	-	9,746	4,981	-	-	9,746	4,765
	Furniture and fixture	22,607	-	-	22,607	89	-	-	22,607	22,518
	Air Conditioner	45,340	-	-	45,340	24,688	-	-	45,340	20,652
	Activa	46,761	-	-	46,761	3,954	-	-	46,761	42,807
B	Intangible Fixed Asset	-	-	-	-	-	-	-	-	-
C	Capital WIP	-	-	-	-	-	-	-	-	-
	TOTAL	234,689	-	-	234,689	89,889	-	-	234,689	144,800

GHUSHINE FINTRRADE OCEAN LIMITED			
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31st March 2019			
PARTICULARS	Note No	For the year ended 31.03.2019	For the year ended 31.03.2018
INCOME			
Sale/Income From Operation	22	68,702,776	83,601,770
Other Income	23	822,963	587,533
EXPENSES			
Cost of Material Consumed	24	67,592,314	81,239,860
Other Manufacturing Overheads		-	-
Employee Benefit Expenses	25	851,374	1,076,776
Financial Cost	26	3,440	338,152
Depreciation & Amortization Expenses	12	89,889	65,853
Other Expenses	27	943,712	1,281,694
	TOTAL	69,480,729	84,002,335
Profit before Exceptional & Extraordinary Items and Tax		45,011	186,968
Exceptional Items		-	-
Extraordinary Items		-	-
Profit before Tax		45,011	186,968
Less : Provision			
For Income-Tax		11,815	-
For Deferred -Tax		-	-
Profit for the period from Continuing Operations		33,195	186,968
Profit from Discontinuing Operations		-	-
Tax Expense of Discontinuing Operations		-	-
Net Profit from Discontinuing Operations		-	-

Profit for the Period		33,195	186,968
Earning per Equity Share			
- Basic		0.0007	0.0038
- Diluted		-	-
Significant accounting policies and notes to the financial statements 2			
As Per Our Report of Even Date			
For Pawan Siddarth & Co. Chartered Accountants		For and on behalf of Ghushine Fintrade Ocean Limited	
Siddharth Jain (Partner) M. No. 149059 FRN 119243W Place : Surat Date : 22.05.2019		Kapila A Jain Director DIN: 01426794	Bhavini J Lankapati Director DIN: 07315285
			Pratik R Jariwala Director DIN: 07762431

GHUSHINE FINTRRADE OCEAN LIMITED		
Note : 22 Revenue From Operations		
PARTICULARS	For the year ended 31.03.2019	For the year ended 31.03.2018
Sale of products		
(i) Export Sales	-	-
(ii) Indigenous Sale	68,702,776	83,601,770
Sale of services	-	-
Other operating revenues	-	-
Total	68,702,776	83,601,770
Note : 23 Other Income		
PARTICULARS	For the year ended 31.03.2019	For the year ended 31.03.2018
Interest Income	822,907	584,012
Other Income	56	3,521
Total	822,963	587,533
Note : 24 Cost of Material Consumed		
PARTICULARS	For the year ended 31.03.2019	For the year ended 31.03.2018
Opening Stock	3,175,211	3,165,837
Add : Purchase	68,427,251	81,249,234
Less: Closing Stock	4,010,148	3,175,211
Total	67,592,314	81,239,860
PARTICULARS	For the year ended 31.03.2019	For the year ended 31.03.2018
Salary,Wages & Bonus	850,750	1,075,000
Staff Welfare	624	1,776
Total	851,374	1,076,776
Note : 26 Finance Cost		
PARTICULARS	For the year ended 31.03.2019	For the year ended 31.03.2018
Bank Charges	3,440	4,302
IPO Expenses	-	75,100
Market making Charges	-	258,750
Total	3,440	338,152

Note : 27 Other Expense

PARTICULARS	For the year ended 31.03.2019	For the year ended 31.03.2018
<u>Administrative And General Expense</u>		
Audit Fees	15,000	10,000
Legal & Profesional Fees	40,000	69,136
Sub Total	55,000	79,136
<u>Selling and Distribution Expense</u>		
Transportation Expense	-	-
Sub Total	-	-
<u>Other Expenses</u>		
Brokerage Expense	280	-
Repairs and Maintanence	4,601	69,457
Courier Expense	1,504	1,900
Electrical Expense	6,240	7,820
Food And Tea Expense	35,604	11,348
Insurance Expense	-	1,594
Legal Expense	14,850	2,308
Mobile& Telephone Expense	4,865	10,879
Office Expense	10,677	38,706
Rent Expense	144,900	144,900
Sample Expense	1,140	11,473
Stationery Expense	8,835	4,775
Travelling and Conveyance	113,763	12,535
Preliminary Expense	541,453	880,453
Proffesional & Labour Tax	-	4,410
Sub Total	888,712	1,202,558
Total	943,712	1,281,694

Notes forming part of financial statements

Note	<u>Particulars</u>
1	<p><u>Corporate Information:</u></p> <p>GHUSHINE FINTRRADE OCEAN LIMITED (CIN: L65910GJ1995PLC025823) was incorporated on 10/05/1995 under the companies Act, 1956 and has its Registered Office at 203, Trividh Chamber, 2nd Floor Rushabh Petrol Pump Lane, Ring Road surat Surat GJ 395002 IN.</p>
2	<p>Significant Accounting Policies</p>
2.1	<p>Basis of Preparation of Financial Statements</p> <p>The financial statements have been prepared on accrual basis of accounting and in accordance with all material aspects of the accounting standards prescribed under section 133 of the companies act, 2013 ("the act"), read with rule 7 of the companies (accounts) rules, 2014.</p>
2.2	<p>Use for estimates</p> <p>The preparation of financial statements in conformity with the generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of asset and liabilities and the disclosure of contingent liabilities at the date of financial statements and reported amounts of revenue and expenses during the reporting year. Although these estimates are based upon management's best knowledge of current events and actions actual results could differ from these estimates. Different between the actual results and estimates are recognised prospectively in the period in which results are known / materialize.</p>
2.3	<p>Inventories</p> <p>Inventories, if any are valued at the net realisable value after providing for obsolescence and other losses, where considered necessary, at the date of valuation of stock.</p>
2.4	<p>Fixed assets</p> <p>Fixed asset are stated generally at cost of acquisition or construction and all cost directly attributable to bringing the present condition for its intended use less accumulated depreciation. All expenditure incurred during the contraction period is shown as capital work-in-progress until the assets are ready for intended use. Fixed asset are stated cost of acquisition or construction inclusive of all direct expenses like freight, duties, taxes and incidental expenses.</p> <p>Additions to the fixed assets have been accounted for in the date of installation and its use irrespective of the date of invoice.</p>
2.5	<p>Depreciation</p> <p>Depreciation on fixed assets is provided on written down value method based on the estimated useful life of the assets as specified in schedule II of the Act.</p>
2.6	<p>Investment</p> <p>Non-current investments are valued at cost less provision at cost less provision, if any for diminution in value, which is other than temporary. Current investments are carried at cost of acquisition including</p>

	acquisition/transfer cost if ant.
2.7	Revenue recognition Revenue from various services/ sale of goods has been recognised when it can be reliably measured and it is reasonable to expect ultimate collection. Other incomes & expenses are recognized in accrual basis.
2.8	Taxation Provision for taxation comprises of current tax and deferred tax. Current tax represents tax on profit for the current year as determined based in the provisions of the incomes-tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year are accounted based on tax rates and tax assets arising from timing differences, are recognised to the extent there is reasonable / virtual certainly that these would be realised in future and are reviewed for the appropriateness of their respective carrying values at each balance sheet date.
2.9	Employee benefits The undiscounted amount of short term employee benefits expected to be paid in exchange for service rendered by employee is recognized during the period / year when the employee renders the service. Unveiled leave liability is a defined obligation and is not funded. The company accounts for liability for future benefits based on actuarial valuation as at the balance sheet date.
2.10	Earnings per share The basic earnings per share (EPS) is computed by dividing the net profit after tax for the year available for the equity shareholders by the weighted average number of equity shares outstanding during the year.
2.11	Other Income Interest income etc if any is recognised as other income
2.12	Intangible Assets Intangible assets are carried at cost less accumulated depreciation and impairment losses, if any.
2.13	Government Grants, subsidies and export incentives There are no government grants received by the company.
2.14	Employee share based payment There is no share based payment to employees
2.15	Leases The company has neither taken any asset on lease nor has leased any asset in current year
2.16	Provisions for warranty The company has not made any provisions for warranty.
2.17	Insurance Claims Insurance claims if any are accounted for on the basis of claims admitted/expected to be admitted and to the extent that there is no uncertainty in receiving the claims.

2.18 Auditors Remuneration:

Particulars	F.Y.2018-19	F.Y.2017-18
For Statutory Auditor	15,000	5000
For Othes	-	-
TOTAL	15,000	5000

2.19 Major Components of Deferred tax asset and liabilities as at year end are as below:

Particulars	F.Y.2018-19	F.Y.2017-18
Opening Balance of Deferred tax assets:	-	-
Less: Deferred tax Liability	-	-
Deferred tax assets/(Liability)	-	-

2.20 The Balance in respect of certain trade receivables and payables are subject to confirmation, reconciliation and consequent adjustments, if any. Adjustments in this respect in the opinion of the management are not to be material and would be carried out as and when ascertained.

2.21 Previous Year's figures have been regrouped and rearranged wherever necessary to confirm the current year presentation. Moreover, we have relied on the previous auditors report in case of various opening balances.

PROXY FORM MGT-11

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration Rules,2014]

Annual General Meeting held on September 30, 2019

CIN : L65910GJ1995PLC025823

Name of the Company : GHUSHINE FINTRRADE OCEAN LIMITED

Registered Office : 203,Trividh Chambers, Ring Road,Surat GJ 395002

Name of the member (s)	
Registered Address	
E-mail Id	
Folio No./Client Id	
DP ID	

I / We, being the member(s) ofEquity Shares of, GHUSHINE FINTRRADE OCEAN LIMITED hereby appoint

1. Name :

Address :

E-mail Id :

Signature ,or failing him

2. Name :

Address :

E-mail Id :

Signature , or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on Friday, the 30th day of September, 2019 at 11.00 a.m. at Meznine Floor Shop-M/12,Nirmal Apartment, Mahatma Wadi, Salabatpura,Surat ,Gujarat -395003 and at any adjournment thereof in respect of such resolutions and in such manner as are indicated below:

Resolution No:

- 1) Adoption of Financial Statements
- 2) Appointment of Mrs. Kapilaben Alokbbhai Jain as director liable to retire by rotation

Signed this day of.....2019

Signature of Shareholder

Signature of proxy Holder(s)

Affix Rs.1/ Revenue stamp

Note: The form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.

GHUSHINE FINTRRADE OCEAN LIMITED
Reg office :203,Trividh Chambers, Ring Road, Surat 395002
Email : ghushine95e@gmail.com
CIN NO: L65910GJ1995PLC025823

ATTENDANCE SLIP

Folio No/ DP ID No/ DP ID No	
No.of Shares	

I /We hereby record my presence at the Annual General Meeting of the Company to be held on Monday, 30th September 2019 At 11:00 A.M. at "Meznine Floor Shop-M/12,Nirmal Apartment, Mahatma Wadi, Salabatpura, Surat ,Gujarat -395003"

Name of the Shareholder:

Name of the Proxy:

Signature of proxy/member:

NOTE:

1. To be signed at the time of handing over this slip.
2. Members are requested to register their names at least 15 minutes prior to the commencement of the meeting.