

OMEGA
INTERACTIVE
TECHNOLOGIES LIMITED
NOTICE TO THE MEMBERS

NOTICE is hereby given that the Sixteenth Annual General Meeting of the members of **OMEGA INTERACTIVE TECHNOLOGIES LIMITED** will be held on Wednesday, 29th September, 2010 at 2.00 P. M. at the registered office of the company at 308, Maker Bhawan No. III, 21, New Marine Lines, Mumbai -- 400 020 to transact, with or without modification(s) the following business:

ORDINARY BUSINESS :

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2010 and the Profit and Loss Account for the year ended on that date together with the Reports of Directors and the Auditors thereon.
2. To appoint Auditors of the company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to authorise the Board to fix their remuneration.

SPECIAL BUSINESS :

To consider and if thought fit, to pass with or without modification(s), the following Resolutions:

3. AS AN ORDINARY RESOLUTION :

“RESOLVED THAT Mr. Krishan Kumar Rathi, who was appointed as an Additional Director of the company with effect from 24/09/2009 pursuant to provisions of Section 260 of the Companies Act, 1956 and who holds office upto the date of the Annual General Meeting and being eligible offers himself for re-appointment and in respect of whom the company has received a notice in writing from a member Under Section 257 and other applicable provisions, if any, of the Companies Act, 1956, proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company.”

4. AS AN ORDINARY RESOLUTION :

“RESOLVED THAT Mr. Rajesh Srinivas Nawathe, who was appointed as an Additional Director of the company with effect from 24/09/2009 pursuant to provisions of Section 260 of the Companies Act, 1956 and who holds office upto the date of the Annual General Meeting and being eligible offers himself for re-appointment and in respect of whom the company has received a notice in writing from a member Under Section 257 and other applicable provisions, if any, of the Companies Act, 1956, proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the company.”

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5. AS AN ORDINARY RESOLUTION :

“RESOLVED THAT Mrs. Renu M. Soni, who was appointed as an Additional Director of the company with effect from 24/09/2009 pursuant to provisions of Section 260 of the Companies Act, 1956 and who holds office upto the date of the Annual General Meeting and being eligible offers herself for re-appointment and in respect of whom the company has received a notice in writing from a member Under Section 257 and other applicable provisions, if any, of the Companies Act, 1956, proposing her candidature for the office of a Director, be and is hereby appointed as a Director of the company.”

**For and on behalf of the Board
For OMEGA INTERACTIVE TECHNOLOGIES LIMITED**

**Renu M. Soni
Director**

REGISTERED OFFICE :

308, MAKER BHAWAN NO. III,
21, NEW MARINE LINES,
MUMBAI – 400 020.

DATE : 31st MAY, 2010.

NOTES:

1. **A member entitled to attend and vote at the Annual General Meeting (the “Meeting) is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the company. The instrument appointing the proxy should, however, be deposited at the registered office of the company not less than forty eight hours before the commencement of the meeting.**
2. The Register of Members and the Share Transfer Books of the company will remain closed from 28/09/2010 to 29/09/2010 (both days inclusive).
3. Corporate members intending to send their authorised representatives to attend the meeting are requested to send to the company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
4. Members desirous of seeking any information concerning the accounts of the company are requested to address their queries in writing to the company at least seven days before the date of the meeting so that the requested information can be made available at the time of the meeting.
5. Members / Proxies are requested to please bring their copies of the Annual Report to the meeting since copies of the Annual Report will not be distributed at the meeting.
6. The company has listed its shares on Bombay Stock Exchange Limited, Mumbai.



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7. The company has appointed M/s. **LINK INTIME INDIA PRIVATE LIMITED** as Common Registrar & Transfer Agent of the company for physicals as well as demat mode of transfers. Members holding Shares in physical form are requested to notify immediately any change in their address with PIN CODE to the Registrar and Transfer Agent of the company. Members are therefore requested to send their grievances to them for early disposal at the address given below :

M/s. LINK INTIME INDIA PRIVATE LIMITED

Unit : **[Omega Interactive Technologies Limited]**

C/13, Pannalal Silk Mills Compound, LBS Marg,

Bhandup [West], Mumbai - 400 078.

Tel: 022-2596 3838, Fax: 022-2594 6962.

Email id : mumbai@linkintime.co.in

8. All documents referred to in the Notice are open for inspection at the registered office of the company during office hours on all working days except public holidays between 11.00 a.m. and 1.00 p.m. upto the date of the Annual General Meeting.
9. Members/Proxies holding their Shares in Physical mode are requested to fill the enclosed attendance slip and handover the same at the entrance with signature. In the absence thereof, they may not be admitted to the meeting venue.
10. Members who are holding shares in dematerialised form are requested to bring their Client ID and DP ID numbers for easy identification at the meeting.
11. In all correspondence with the company, members are requested to quote their Folio No. and in case their shares are held in demat form, they must quote their DP ID and Client ID Number.
12. Explanatory Statement as required U/s 173 of the Companies Act, 1956 in respect of special business is enclosed herewith.

**For and on behalf of the Board
For OMEGA INTERACTIVE TECHNOLOGIES LIMITED**

Renu M. Soni

**Renu M. Soni
Director**

REGISTERED OFFICE :
308, MAKER BHAWAN NO. III,
21, NEW MARINE LINES,
MUMBAI - 400 020.

DATE : 31st MAY, 2010.

LISTING REQUIREMENTS



As required under Clause 49 [vi] of the Listing Agreement, given below are the details of the Director(s) who retire by rotation and are eligible for re-appointment (Resolution at Item Nos. 3-5):

A. Name Mr. Krishan Kumar Rathi
Age 51 years
Qualification B. Com.

Mr. Krishan Kumar B. Rathi is associated with the company since 24th September, 2009 and looks after overall administrative work of the company. He has an experience of over 25 years in the field of administration.

Other Directorships - Ishwardas Clearing Agency Private Limited.
Shareholding in the Company Nil
Other Committee Memberships - Nil

B. Name Mr. Rajesh Srinivas Nawathe
Age 49 years
Qualification M. Com.

Mr. Rajesh Srinivas Nawathe is associated with the company since 24th September, 2009 and looks after Financial Activities including import and export of the company. He has an experience of over 20 years in the field of Financial Activities including import and export.

Other Directorships - Ashco Niulab Industries Limited
Cystal FRT Forwarders Private Limited
Tantrasoft Solutions (India) Private Limited
Mykindasite International Private Limited
Shareholding in the Company Nil
Other Committee Memberships Nil

C. Name Mrs. Renu M. Soni
Age 40 Years
Qualification B.A.

Mrs. Renu M. Soni is associated with the company since 24th September, 2009 and looks after Marketing and Financial Activities of the company. She has an experience of over 10 years in the same field.

Other Directorships Karan Corporate Services Private Limited
Mykindasite International Private Limited
Malvern Trading Private Limited.
Shareholding in the Company 210799 Equity Shares
Other Committee Memberships Nil

For OMEGA INTERACTIVE TECHNOLOGIES LIMITED

Renu Soni

**Renu M. Soni
Director**

REGISTERED OFFICE :
308, MAKER BHAWAN NO. III,
21, NEW MARINE LINES,
MUMBAI -- 400 020.

DATE : 31st MAY, 2010.



EXPLANATORY STATEMENT PURSUANT TO SECTION 173
OF THE COMPANIES ACT, 1956

Item Nos. 3-5.

Mr. Krishan Kumar Rathi, Mr. Rajesh Srinivas Nawathe and Mrs. Renu M. Soni were appointed as an Additional Directors on the board of the company w.e.f. 24th September, 2009. under Section 260 of the Companies Act, 1956, Mr. Krishan Kumar Rathi, Mr. Rajesh Srinivas Nawathe and Mrs. Renu M. Soni will hold Office till the conclusion of this Annual General Meeting.

The company has received notices in writing from members together with requisite deposit under Section 257 of the Companies Act, 1956 signifying their intention to propose them as candidates for the Office of Director.

Mr. Krishan Kumar Rathi, Mr. Rajesh Srinivas Nawathe and Mrs. Renu M. Soni are widely experienced in different fields. Therefore, it will be in the interest of the company to draw on the valuable expertise and guidance of Mr. Krishan Kumar Rathi, Mr. Rajesh Srinivas Nawathe and Mrs. Renu M. Soni by appointing them as regular Directors on the Board of the Company.

The Board recommends the Resolutions mentioned at item No. 3-5 for the approval of the members.

Mr. Krishan Kumar Rathi, Mr. Rajesh Srinivas Nawathe and Mrs. Renu M. Soni may be deemed to be concerned or interested in the respective resolutions as the resolutions are for their respective appointments.

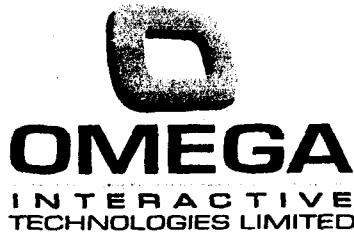
For and on behalf of the Board
For OMEGA INTERACTIVE TECHNOLOGIES LIMITED

A handwritten signature in black ink, appearing to read 'Renu M. Soni', is written over a horizontal line.

Renu M. Soni
Director

REGISTERED OFFICE :
308, MAKER BHAWAN NO. III,
21, NEW MARINE LINES,
MUMBAI - 400 020.

DATE : 3rd MAY, 2010.



DIRECTORS' REPORT TO THE SHAREHOLDERS

Your Directors have great pleasure in presenting their Sixteenth Annual Report together with the Audited accounts for the year ended 31st March, 2010.

FINANCIAL RESULTS :

	<u>Year ended</u> <u>31.03.2010</u>	<u>Year ended</u> <u>31.03.2009</u>
	<u>Rupees</u>	<u>Rupees</u>
Sales and Other Income	8,26,598	1,03,000
Profit/(Loss) before tax	5,07,878	(69,933)
Add : Prior period tax	8,310	--
Profit/(Loss) after tax	5,16,188	(69,933)
Add/(Less) : Balance brought forward from Previous Year	(1,51,17,394)	(1,50,47,461)
Balance carried to Balance Sheet	(1,46,01,206)	1,51,17,394

OPERATIONS :

During the year the company has achieved total income of Rs.8.27 lacs as against Rs.1.03 lacs in the previous year. The company has also earned a profit after tax of Rs.5.16 lacs as against a loss of Rs.0.70 lacs in the previous year. Your Directors are hopeful to achieve the better result in the current year.

DIVIDEND :

Due to carry forward losses, your Directors do not recommend any dividend for the year ended March 31, 2010.

FIXED DEPOSITS :

Your Company has not accepted any deposit during the year within the meaning of section 58A of the Companies Act, 1956 from Public and the rules made there under.

CHANGE IN MANAGEMENT AND BOARD OF DIRECTORS :

Due to change in management, there will be no Director to retire by rotation as all the Directors were appointed on 24th September, 2009 and the management is taken over by the new Board, as a result all the previous Directors namely Manoharlal Manchandani, Mr. Devraj S. Shetty, Mr. Vidur Raj Bhalla has been resigned from the company w.e.f. 24th September, 2009 and Mr. George Thomas, Mr. Dharmendra Praful Vakharia resigned from the board on 31st May, 2010. Your board places its appreciations for the services rendered by them during the tenure of directorship.

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It is proposed to appoint Mr. Krishan Kumar Ratli, Mr. Rajesh Srinivas Nawathe and Mrs. Renu M. Soni as regular Directors of the Company. Necessary Resolutions are placed in the Notice calling Annual General Meeting.

DIRECTORS RESPONSIBILITY STATEMENT :

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

1. In the preparation of the annual accounts, the applicable accounting standards have been followed alongwith proper explanation relating to material departures ;
2. Appropriate policies have been selected and applied consistently and judgments and estimates wherever made 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 that year;
3. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
4. The annual accounts have been prepared on a going concern basis.

AUDITORS :

M/s. Sampat Mehta & Associates, Chartered Accountants, Auditors of the Company are retiring at the ensuing Annual General Meeting. They are eligible for re-appointment and have expressed their willingness to act as auditors, if re-appointed. The Company has received a certificate from them that they are qualified under section 224 (1) of the Companies Act, 1956, for appointment as Auditors of the Company. Members are requested to consider their appointment at a remuneration to be decided by the Board of Directors for the financial year ending 31st March, 2011 as set out in the Notice convening the Meeting.

AUDITORS' OBSERVATIONS :

The observations of the auditors contained in their Report have been adequately dealt with in the Notes to the Accounts given in Schedule "R" which are self explanatory and, therefore, do not call for any further comments.

AUDIT COMMITTEE :

In accordance with the provisions of the Listing Agreement and Companies Act, 1956, the Company has constituted an Audit Committee. The Audit Committee acts in accordance with the terms of reference specified from time to time by the Board.

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DEPOSITORY SERVICES :

The Company's Equity Shares have been admitted to the depository mechanism of the National Securities Depository Limited (NSDL) and also the Central Depository Services Limited (CDSL). As a result the investors have an option to hold the shares of the Company in a dematerialized form in either of the two Depositories. The Company has been allotted ISIN No. INE292C01011.

Shareholder's therefore are requested to take full benefit of the same and lodge their holdings with Depository Participants [DPs] with whom they have their Demat Accounts for getting their holdings in electronic form.

CORPORATE GOVERNANCE :

Your company continued to practice good governance as set out by the Securities & Exchange Board of India. In addition to the basic governance issues, the Board laid a strong emphasis on transparency, accountability and integrity. The detailed report on compliance of Corporate Governance and Management Discussion Analysis as stipulated in Clause 49 of the Listing Agreement is enclosed and form part of this Report.

SUBSIDIARY COMPANY :

The affairs of the subsidiary company namely Mykindasite International Private Limited has been reviewed by the directors of your company. Further as required under Section 212 of the Companies Act, 1956, the Annual Report for the Financial Year 2009 – 2010 also includes the Accounts for the year ended 31st March, 2010 of the subsidiary company.

CODE OF CONDUCT :

Your company is committed to conducting its business in accordance with the applicable laws, rules and regulations and highest standards of business ethics. In recognition thereof, the Board of Directors has implemented a Code of Conduct for adherence by the Directors and Senior Management Personnel of the company. This will help in dealing with ethical issues and also foster a culture of accountability and integrity.

LISTING :

The company has listed its Equity Shares on Bombay Stock Exchange Limited, Mumbai.

PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO:

The information pursuant to section 217 (1) (e) of the Companies Act, 1956 read with the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988 are not applicable to the company as the company is not engaged in manufacturing activities.



PARTICULARS OF EMPLOYEES :

None of the employees of the company came within the purview of the information required U/s. 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 as amended.

ACKNOWLEDGMENT :

The Directors wish to convey their appreciation to the company's shareholders, customers, bankers and distributors for the support they have given to the Company and the confidence, which they have reposed in its management and the employees for the commitment and dedication shown by them.

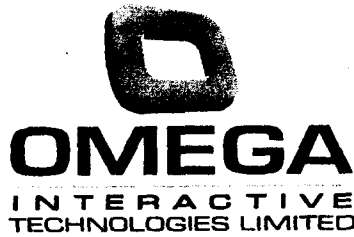
**For and on behalf of the Board
For OMEGA INTERACTIVE TECHNOLOGIES LIMITED**

Renu Soni.

**Renu M. Soni
Director**

REGISTERED OFFICE :
308, MAKER BHAWAN NO. III.
21, NEW MARINE LINES,
MUMBAI - 400 020.

DATE : 31st MAY, 2010.



ANNEXURE TO THE DIRECTORS' REPORT

REPORT ON CORPORATE GOVERNANCE

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE :

OMEGA INTERACTIVE TECHNOLOGIES LIMITED (OITL) is committed to adhere to the corporate governance code as prescribed by the SEBI and Stock Exchange and has accordingly implemented various aspects of the code.

To implement the Corporate Governance practice, **OMEGA INTERACTIVE TECHNOLOGIES LIMITED**, has a well defined policy consisting of the following:

- Ensure that the Quality and frequency of Financial and Managerial Information's, which the Management shares with the Board, fully placed before the Board Members in control of the Company's affairs.
- Ensure that the Board exercises its Fiduciary responsibilities towards Shareowners and Creditors, thereby ensuring high accountability.
- Ensure that the extent to which the information is disclosed to present and potential investors is maximized.
- Ensure that the decision-making is transparent and documentary evidence is traceable through the minutes of the meetings of the Board/Committees thereof.
- Ensure that the Board, the Management, the Employees and all the other stakeholders are fully committed to maximizing long-term value to the shareowners and to the Company.
- Ensure that the core values of the Company are protected.
- Ensure that the Company positions itself from time to time to be at par with any other world-class Company in operating practices.

BOARD OF DIRECTORS :

The Company presently has Three Directors. One of them is Executive and the remaining two are Non Executive Director. Both the Non Executive Directors are Independent Directors and professionals with expertise and experience in general corporate management, finance and other allied fields.

As per clause 49 of the Listing Agreement, if the Chairman is the Executive Chairman at least half of the board should consist of Non Executive and Independent Directors. In case of OITL, two of the total three Directors are Non Executive and Independent and remaining one is Executive Director which is very much in Compliance of the Clause 49 of the Listing Agreement.

Composition of the Board of Directors has a healthy mix of Executive & Non Executive Directors & ensures the desired level of independence and functioning & decision making.

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The details of composition of the Board, category, number of other Directorships and other Committee Memberships are as follows:

BOARD MEETINGS :

During the year under review the Board of Directors of the company met 5 times on 30th June, 2009, 31st July, 2009, 24th September, 2009, 30th October, 2009 and 29th January, 2010. The maximum gap between two meetings was not more than four calendar months as specified in Clause 49.

The details of composition of the Board, category, attendance of Directors at Board Meetings during the financial year and last Annual General Meeting, number of other Directorships and other Committee Memberships are given below:

Name of Director	Category	No. of Board Meeting attended	Attendance at last AGM	No. Of Other Directorships Held As on 31/03/2010		Outside Committee Position Held As on 31/03/2010	
				Public	Private	Mem.	Chmn
*Mr. Krishan Kumar Rathi	NEID	3	No	--	1	--	--
*Mr. Rajesh Srinivas Nawathe	NEID	3	No	3	3	--	--
* Mrs. Renu M. Soni	ED	3	No	--	1	--	--
** Mr. George Thomas		5	Yes	--	--	--	--
** Mr. Dharam Vakharia		5	Yes	--	--	--	--
*** Mr. Vidur Raj Bhalla		2	Yes	--	--	--	--
*** Mr. Devraj Shetty		2	Yes	--	--	--	--
*** Mr. Manoharlal Mirchandani		2	Yes	--	--	--	--

* w.e.f 24/09/2009

** Upto 31/05/2010

*** Upto 24/09/2009

MD stands for Managing Director.

WTD stands for Whole time Director.

NEID stands for Non Executive Director.

NEID stands for Non Executive and Independent Director.

ED stands for Executive Director.

INFORMATION SUPPLIED TO THE BOARD :

The Board has complete access to all information with the Company & to any of the employee of the Company. The Board is provided with all the relevant information on the important matters affecting the working of the Company as well as the related details required deliberations by the members of the board.

Among others, this includes:

- Annual operating plans, capital budgets and updates.
- quarterly results of the Company and its operating divisions.
- minutes of meeting of audit committee and other committees.
- information on recruitment and remuneration of senior officers just below the board level.
- general notices of interests.

[Cont...3]



- Materially important show cause, demand, prosecution and penalty notices.
- Fatal or serious accidents or dangerous occurrences.
- details of any joint venture or collaboration agreement.
- sale of material nature of investments, subsidiaries, assets which is not in the normal course of business.
- foreign exchange exposure and the steps taken by the management to limit the risk of adverse exchange rate movement.
- Any materially significant effluent or pollution problem.
- Any issue which involves possible public or product liability claims of a substantial nature.
- Significant development in the human resource and industrial relations fronts.
- Legal compliances reporting system.

The Board is routinely presented with all information under the above heads whenever applicable and materially significant.

As mandated by the revised Clause 49, the independent Directors on the board of the Company :

- Apart from receiving Director's remuneration, do not have any material pecuniary relationships or transactions with the company, its promoters, its Directors, its senior management or its holding company, its subsidiaries and associates that may affect independence of the director.
- Are not related to promoters or persons occupying management positions at the board level or at one level below the board.
- Have not been an executive of the company in the immediately preceding three financial years.
- Are not partners of the firm or executives of the company or were not partners of the firm or executives of the company during the preceding three years.
- Are not associated with Statutory audit firm or the internal audit firm that is associated with the Company.
- Are not associated with Legal firm(s) and consulting firm(s) that have a material association with the Company.
- Are not material suppliers, services providers or customers or lessors or lessees of the company, which may affect independence of the Director.
- Are not substantial Shareholders of the Company i.e. do not own two percent or more of the block of voting shares.

The Board is routinely presented with all information under the above heads whenever applicable and materially significant.

COMMITTEES OF DIRECTORS :

To focus effectively on the issues and ensure expedient resolution of the diverse matters, the Board has constituted a set of Committees with specific terms of reference / scope. The committee operates as empowered agents of the board. The inputs and details required for the decision is provided by the operating managers. The Minutes of the Meeting of the all Committees of the board are placed before the board for discussions / noting.

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Details of the committee of the board and other related information are as follows:

a) **AUDIT COMMITTEE :**

The Company has a qualified and independent Audit Committee comprising of three Directors. The broad terms of reference of the Audit Committee are in consonance with the provisions of Section 292A of the Companies Act, 1956 and Clause 49 of the Listing Agreement. All the members have financial and accounting knowledge.

The Committee acts as a link between the Management, the Statutory Auditors and the Board of Directors of the Company. The Committee focus its attention on monitoring the financial reporting system within the company, considering quarterly & Annual Financial Results of the company and submitting its observations to the Board of Directors before its adoption by the Board, review of the internal audit report & internal control system, audit methodology and process, major accounting policies and practice, compliance with accounting standards. Committee also reviews the legal compliance reporting system.

Representative of the statutory auditors is always invited to attend these meetings.

The Committee met 5 times during the financial year ended 31st March, 2010.

Attendance record at the meetings of the Audit Committee of Directors during financial year 2009– 2010.

The name of Members of Committee and their attendance are as follows:

Name of the Members	Status	No. of Meetings Attended
** Mr. Rajesh Srinivas Nawathe	Chairman	3
* Mr. Devraj Shetty	Chairman	2
* Mr. George Thomas	Member	2
* Mr. Dharmendra Vakharia	Member	2
** Mr. Krishan Kumar Rathi	Member	3
** Mrs. Renu M. Soni	Member	3

* upto 24/09/2009

** w.e.f. 24/09/2009

All the members have financial and accounting knowledge.

The meetings of the Audit Committee are also attended by Head of Accounts department and representative of statutory auditors.

The Chairman of the Committee Mr. Devraj Shetty was present at the Annual General Meeting held on 24th September, 2009 to attend the shareholder's queries.

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b) SHAREHOLDERS & INVESTORS GRIEVANCE COMMITTEE :

The Company has constituted a Shareholders' & Investors Grievance Committee at board level to strengthen the investor relations and to inter-alia look into issues relating to Shareholder Grievances pertaining to transfer of shares, non receipt of declared dividends, non receipt of Annual Report, issues concerning de-materialisation etc.

The Committee met five times during the financial year on 31st March, 2010.

The composition of the Shareholders' Committee and details of the meetings attended by the Directors during the year 2009-10 are given below:

The name of Members of Committee and their attendance are as follows:

Name of the Members	Status	No. of Meetings Attended
** Mr. Rajesh Srinivas Nawathe	Chairman	3
* Mr. Devraj Shetty	Chairman	2
* Mr. George Thomas	Member	2
* Mr. Dharmendra Vakharia	Member	2
** Mr. Krishan Kumar Rathi	Member	3
** Mrs. Renu M. Soni	Member	3

* upto 24/09/2009

** w.e.f. 24/09/2009

Mr. Biswanath Sarkar is Compliance Officer.

DETAILS OF INVESTORS COMPLAINTS RECEIVED DURING THE YEAR:

Sr. No.	Nature of Complaints	Received	Disposed	Pending
1.	Non receipt of Dividend Warrants.	NIL	NIL	NIL
2.	Non receipt of Share Cert. After Transfer & others.	NIL	NIL	NIL
TOTAL		NIL	NIL	NIL

Shareholding of Non Executive Directors

The shareholding in the Company by the Non Executive Directors in their own name is NIL.

CODE OF CONDUCT :

The Company has adopted a Code of Conduct for the Directors and senior management of the Company. The members of the Board and senior management of the Company have submitted their affirmation on compliance with the code for the effective period. The Declaration by the Chairman and Managing Director to that effect forms part of this Report.



MANAGEMENT DISCUSSIONS & ANALYSIS :

Management discussion and analysis report is given in a separate section forming part of the Directors' Report in this annual report.

STEPS FOR PREVENTION OF INSIDE TRADING :

In compliance of the SEBI (Prevention of inside Trading) Regulations as amended in 2002, the Company has issued comprehensive guidelines advising and cautioning management staff and other relevant business associates on the procedure to be followed while dealing in equity shares of OITL, and disclosure requirements in this regard. Company believes that "The Code of Internal Procedure and Conduct" and 'The Code of Corporate Disclosures Policies' framed by it in this regard will help in ensuring compliance of the amended SEBI regulations.

DISCLOSURES :

The necessary disclosures regarding the transactions entered into with the related parties are given in the notes to the accounts. There were no transactions of the material value with related parties viz., Promoters, Directors, or the Management or Relatives having any potential conflict with the interest of the company.

NON-COMPLIANCES :

There were no instances of non compliance on any matter related to the capital market during the last three years. No penalties or strictures were imposed on the company by any Stock Exchange or SEBI or any other statutory authority on any matter related to capital market during last three years.

Details of compliance with mandatory requirement and adoption of non mandatory requirement.

The Company has complied with all mandatory requirement of Clause 49 of the Listing Agreement with the Stock Exchange and has implemented the following non mandatory requirements:

1. AUDIT QUALIFICATION :

It is always the companies endeavor to present unqualified financial statements. There are no audit qualifications in the company's financial statement for the year under review.

2. TRAINING OF BOARD MEMBERS :

Directors are fully briefed about all business related matters risks assessment market conditions of the product manufactured by the company, competition and new initiative proposed by the company.

CEO/CFO CERTIFICATION :

As required under Clause 49 of the Listing Agreement a Certificate duly signed by Mrs. Renu M. Soni, Director has been obtained. The certificate is annexed to this report.

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE:

The Company has obtained a certificate from Auditors of the company regarding compliance with the provisions relating to the corporate governance laid down in clause 49 of the listing agreement with the Stock Exchanges. This certificate is annexed to the report.



DECLARATION:

I, Mrs. Renu Soni, Director of **OMEGA INTERACTIVE TECHNOLOGIES LIMITED** hereby affirm and declare, to the best of my knowledge and belief, and on behalf of the Board of Directors of the Company and senior management personnel, that:

The Board of Directors has laid down a code of conduct for all Board members and senior management of the Company [‘the code of conduct’];

The code of conduct has been complied with;

GENERAL SHAREHOLDERS INFORMATION :

GENERAL BODY MEETINGS :

The last three Annual General Meetings were held as under:

Financial Year	Date	Time	Venue
31 st March, 2007	27 th September, 2007	9.00 a.m.	Registered Office
31 st March, 2008	24 th September, 2008	9.00 a.m.	Registered Office
31 st March, 2009	24 th September, 2009	9.00 a.m.	Registered Office

All the matters as set out in the respective notices were passed by the Shareholders. No special resolution was required to be put through postal ballot last year.

MEANS OF COMMUNICATION :

1. Quarterly results are sent to the Stock Exchange as required under the Listing Agreement and are published in local newspapers which have widely circulation.
2. All items required to be covered in the Management Discussion and Analysis has been included in the Management Discussion and Analysis as attached to this Report.

GENERAL SHAREHOLDERS INFORMATIONS :

ANNUAL GENERAL MEETING	: 16 th Annual General Meeting.
DAY & DATE	: Wednesday, 29 th September, 2010.
TIME	: 2.00 p.m.
VENUE	: Registered Office.

FINANCIAL CALENDAR :

- * Financial reporting for the quarter ended June 30, 2010 : End of July, 2010.
- * Financial reporting for the quarter ended Sept.30, 2010 : End of Oct., 2010.
- * Financial reporting for the quarter ended Dec. 31, 2010 : End of Jan., 2011
- * Financial reporting for the Year ended March 31, 2011 : Audited by May 31, 2011.

DATE OF BOOK CLOSURE :

28/09/2010 TO 29/09/2010 [Both days inclusive].

RMS .

[Cont...8]



SHARE TRANSFER SYSTEM :

Share Transfer Requests are received at the registered office of the Company as well as directly at RTAs office. RTA does the verification and processing of documents. In order to comply with the requirement of SEBI circular Nos. SMD/POLICY/CIR-10/02 dated May 7, 2002 to effect transfer of shares within one month, the RTA has been authorised to process, approve and effect transfer of shares on behalf of the Company at fortnightly intervals. The share certificates duly endorsed for transfer are returned to shareholders within stipulated time.

TRANSFER UNDER PHYSICAL AND DEMAT MODE:

M/s. LINK INTIME INDIA PRIVATE LIMITED
Unit : [OMEGA INTERACTIVE TECHNOLOGIES LIMITED]
C/13, Pannalal Silk Mills Compound, LBS Marg,
Bhandup [West], Mumbai - 400 078.
Tel: 022-2596 3838, Fax: 022-2594 6962.
Email : mumbai@linkintime.co.in

COMPLIANCE OFFICER:

Mr. Biswanath Sarkar

ADDRESS FOR CORRESPONDENCE :

308, Maker Bhawan No. III,
21, New Marine Lines,
Mumbai 400 020
E-mail : omegainteractive.technologies@gmail.com
Telephone No. 22054104 / 22054105

OMEGA INTERACTIVE TECHNOLOGIES LIMITED

Registered Office:
308, Maker Bhawan No. III,
21, New Marine Lines,
Mumbai 400 020
E-mail : omegainteractive.technologies@gmail.com
Telephone No. 22054104 / 22054105

LISTING:

Bombay Stock Exchange Limited, Mumbai.

STOCK CODE OF THE COMPANY :

Bombay Stock Exchange Limited, Mumbai.
Scrip Name: **OMEGA INTERACTIVE TECHNOLOGIES LIMITED**
Scrip Code : 511644
Electronic Mode: INE113B01011

DEPOSITORY CONNECTIVITY: NSDL and CDSL.

ISIN NO. FOR THE COMPANY'S SECURITY: INE113B01011

Rms .

[Cont...9]



DEMATERIALIZATION OF SHARES :

As on March 31, 2010, 4481374 Shares representing 89.63% of total Equity Shares were held in dematerialized form with NSDL and CDSL.

Member can hold Shares in electronic forms and trade the same in Depository System. However, they may hold the same in physical form also.

STOCK PRICE DATA: [TAKEN FROM BSE SITE].

Stock Market price data for the year

Month	High Price	Low Price
Apr 09	4.04	2.55
May 09	7.30	4.23
Jun 09	7.95	4.80
Jul 09	6.80	5.75
Aug 09	6.37	4.82
Sep 09	4.70	3.61
Oct 09	7.42	4.38
Nov 09	6.97	5.71
Dec 09	6.66	6.01
Jan 10	7.21	6.23
Feb 10	7.26	6.66
Mar 10	6.70	5.11

SHAREHOLDING PATTERN AS ON MARCH 31, 2010 :

Category	No. of shares held	% of shareholding
Indian Promoters	9,05,200	18.10
Private Bodies Corporate	14,66,223	29.32
Mutual Funds/Financial Institutions	900	0.02
Indian Public	23,37,927	46.76
NRI/OCBs	2,89,750	5.80
Total	50,00,000	100.00

DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2010 :

No. of Equity Shares held	No. of Shareholders	No. of Shares held	% of Equity Capital
Upto 500	2835	4,93,392	9.87
500-1000	304	2,56,963	5.14
1001-5000	278	6,07,836	12.16
5001-10000	49	3,63,158	7.26
10001 & above	41	32,78,651	65.57
Total	3507	50,00,000	100.00

[Cont...10]



COMPLIANCE:

A certificate has been obtained from the Statutory Auditors of the Company regarding compliance of conditions of Corporate Governance and is attached to this report.

CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MENAGEMENT:

The Board of Directors has laid down the Code of Conduct for all the Board Members and members of Senior Management of the company. Certificate from the Managing Director affirming compliance of the said Code by all the Board Members and members of Senior Management of the Company to whom the code is applicable is annexed separately to this report.

POSTAL BALLOT:

The provision relating to Postal Ballot will be complied with in respect of matters, wherever applicable.

**For and on behalf of the Board
For OMEGA INTERACTIVE TECHNOLOGIES LIMITED**

Renu Soni.

**Renu M. Soni
Director**



OMEGA
INTERACTIVE
TECHNOLOGIES LIMITED
CEO CERTIFICATION

The Board of Directors
OMEGA INTERACTIVE TECHNOLOGIES LIMITED
Mumbai

Re: Financial Statements for the year 2009-10- Certification by CEO

I, Renu M. Soni, Director of **OMEGA INTERACTIVE TECHNOLOGIES LIMITED**, hereby certify that:

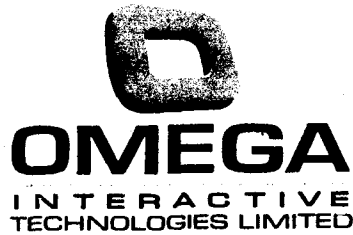
- (a) I have reviewed Financial Statements and the Cash Flow Statement for the financial year ended March 31, 2010 and to the best of our knowledge and belief:
 - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of my knowledge and belief, no transactions entered into by the Company during the period, which are fraudulent, illegal or violative of the Company's code of conduct.
- (c) I am responsible for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and I have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which I am aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) I have indicated to the Auditors and the Audit Committee that:
 - i. there have been no significant changes in internal control over financial reporting during the year;
 - ii. there have been no significant changes in accounting policies during the year; and
 - iii. there have been no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For **OMEGA INTERACTIVE TECHNOLOGIES LIMITED**



Renu M. Soni
Director

31st May, 2010.



OMEGA INTERACTIVE TECHNOLOGIES LIMITED

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS OVERVIEW :

The main business of the Company is Industrial and Domestic purposes.

OPPORTUNITIES, THREATS, RISKS, CONCERNS AND OUTLOOK :

The year under review experienced a global slow down in economic growth, which had its impact in India too. Despite recessionary trends, Company's performance increased substantially.

The general outlook with respect to this Industry in India is of caution under immense competitive pressure. However the intrinsic strength of your company has helped us to effectively overcome such pressure and the sales therefore should register a modest but definite growth.

PERFORMANCE OF THE COMPANY :

The challenges described above did restrict the sales growth to a modest rate, however, your Company managed to achieve a substantial growth in Net Profit. During the current financial year the Company is working towards further improvement in its profitability.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY :

Internal Control Systems are designed to ensure the reliability of financial and other record and accountability of executive action to the management's authorisation. The Statutory Auditors have evaluated the system of internal controls of the Company and have reported that the same are adequate and commensurate with the size of the Company and nature of its business.

The internal control systems are reviewed by the top Management and by the Audit Committee of the Board and proper follow up action is ensured wherever required.

FINANCIAL PERFORMANCE:

The highlights of the financial performance of the Company for the year under review are as under:

- a. The Net Profit was Rs. 5.16 lacs as against losses of Rs.0.70 lacs during the previous year.
- b. The total income increased to Rs.8.26 lacs as against Rs.1.03 lacs in the previous year.

Rms.

[Cont...2]



CAUTIONARY STATEMENT:

Statement in the Management Discussion and Analysis describing the Company's objectives, expectations, estimates or predictions may be forward looking within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed in the statement. Important factors that could influence the Company's operations include global and domestic supply and demand conditions affecting selling prices of finished goods, input availability and prices, changes in Government regulations, tax laws, economic developments within the country and other incidental factors. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements, on the basis, of any subsequent developments, events or information.

**For and on behalf of the Board
For OMEGA INTERACTIVE TECHNOLOGIES LIMITED**

Renu M. Soni

**Renu M. Soni
Director**

REGISTERED OFFICE :
308, MAKER BHAWAN NO. III,
21, NEW MARINE LINES,
MUMBAI - 400 020.

DATE : 31st MAY, 2010.



**Statement Pursuant to Section 212 of the Companies Act, 1956.
Relating to Subsidiary Companies**

1. Name of the Subsidiary Company : Mykindasite International Private Limited
2. Financial year of the Subsidiary company : 31st March, 2010
ended on
3. **Holding Company's interest**
Number of Shares : 50,00,200 Equity Shares of Rs.10/- each
Extent of holding : 100%
4. The Net aggregate amount of the subsidiary's profit/(losses) so far as it concerns members of the Holding Company and is not dealt with the Holding Company's accounts
 - (i) for the financial year of the subsidiary : Rs.(39,43,928/95)
 - (ii) for the previous financial years of the subsidiary since it became the holding company's subsidiary : Rs.(5,60,75,414/45)
5. Net aggregate amounts of the Profits)/(Losses) of the subsidiary dealt with in the company's accounts
 - (i) for the financial year of the subsidiary : Rs. Nil
 - (ii) for the previous financial years of the subsidiary since it became the subsidiary of the holding company : Not Applicable

For and on behalf of Board of Directors

Renufoni

Directors

PLACE : MUMBAI

DATE : 31st MAY, 2010.

SAMPAT MEHTA & ASSOCIATES
(Regd.)

CHARTERED ACCOUNTANTS

3, KAPUR MANSION,
47, HUGHES ROAD,
MUMBAI - 400 007.

FAX :
E-MAIL :
URL :

+91 22 6141 1200
+91 22 6141 1212
info@sampatmehta.com
www.sampatmehta.com

AUDITORS' CERTIFICATE

To
The Members,
OMEGA INTERACTIVE TECHNOLOGIES LIMITED,

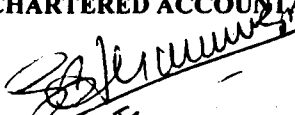
We have examined the compliance of conditions of Corporate Governance by **OMEGA INTERACTIVE TECHNOLOGIES LIMITED** for the year ended on March 31, 2010, as stipulated in clause 49 of the Listing Agreement of the said Company with Stock Exchange(s).

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in clause 49 of the Listing Agreement.

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

For **SAMPAT MEHTA & ASSOCIATES**
FIRM REGISTRATION NO. 109038W
CHARTERED ACCOUNTANTS


[SANJEEV JHAVERI]
PARTNER
M. NO. 38945



Place : Mumbai.
Dated : 31st MAY, 2010.

Auditors' Report

The Members of
Omega Interactive Technologies Limited

1. We have audited the attached Balance Sheet of **Omega Interactive Technologies Limited**, as at 31st March 2010 and also the Profit and Loss account and the Cash Flow Statement for the year ended on that date both annexed thereto. These financial statements are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. These Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we disclose in the annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
4. Further to our comments in the Annexure referred to in paragraph 3 above, we report that:
 - (i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (ii) In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of those books and proper information adequate for the purposes of our audit have been received from the branches not visited by us.
 - (iii) The Balance Sheet, Profit and Loss account and Cash Flow Statement dealt with by this report are in arrangement with the books of account;
 - (iv) In our opinion, the Balance Sheet, Profit and Loss account and Cash Flow Statement dealt with by this report comply with the Accounting Standards referred to in sub-Section (3C) of Section 211 of the Companies Act, 1956;
 - (v) On the basis of written representations received from the Directors, as on 31st March 2010 and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31st March 2010 from being appointed as a Director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956;
 - (vi) In our opinion and to the best of our information and according to the explanations given to us, subject to note no. 3 of Notes to Accounts, Schedule - 15 regarding non-accounting of interest income and view of the management regarding recovery of inter-corporate deposits, the said accounts read with the significant accounting policies and notes thereon give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;
 - (a) in the case of the Balance Sheet, of the state of affairs of the company as at 31st March 2010;
 - (b) in the case of the Profit and Loss account, of the loss for the year ended on that date; and
 - (c) in the case of the Cash Flow statement, of the cash flows for the year ended on that date.

Place: Mumbai

Date:

31 MAY 2010



For Sampat Mehta & Associates
Chartered Accountants
FR NO.:109038 W


Sanjiv Meheri
Partner
M. No.: 38945

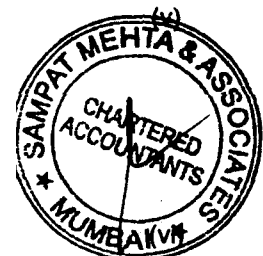
ANNEXURE TO THE AUDITORS' REPORT

ANNEXURE IN TERMS OF PARA 3 OF OUR REPORT OF EVEN DATE TO THE MEMBERS OF OMEGA INTERACTIVE TECHNOLOGIES LIMITED ON THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2010.

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) All the assets have been physically verified by the management during the year and there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets and we are informed that no material discrepancies were noticed by the management on such verification.
- (c) The Company has not disposed off a substantial portion of fixed assets during the year.
- (ii) (a) The Company has granted loans secured / unsecured to one party (wholly owned Subsidiary) covered in the register maintained under section 301 of the Companies Act, 1956. the maximum amount outstanding during the year was Rs. 1,00,94,755/- and the year end balance of the loan was Rs. 1,00,94,755/-
- (b) In our opinion and according to the information and explanations given to us, the rate of interest and other terms and conditions on which loans have been granted to companies, firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956 are not, prima facie, prejudicial to the interest of the company.
- (c) In respect of the above loan given by the Company the stipulations made, if any, are being met by the borrower.
- (d) We are unable to make any comments on the overdue amounts due on loans granted to the subsidiary company as listed in the register maintained under section 301 of the Companies Act, 1956, as there is no stipulation on the terms of repayment.
- (e) The Company has not taken any loans from Companies / firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956.
- (iii) In our opinion and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the company and the nature of its business with regards to purchase and sale of goods and services and fixed assets. During the course of our audit, we have not observed any major weaknesses in internal controls systems.
- (iv) (a) According to the information and explanations given to us and as per the written confirmation given to us and as per the tests conducted by us, we are of the opinion that the contracts or arrangements that need to be entered into the register maintained under section 301 of the Companies Act, 1956 have been so entered.
- (b) In our opinion and having regard to our comments in paragraph (iii) above, and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 of Companies Act, 1956 have been made at prices at the relevant time where such market prices are available.

In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public and consequently the provisions of Section 58A and 58AA or any other relevant provisions of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules, 1975 are not applicable. To the best of our knowledge and according to the information and explanations given to us, no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal.

In our opinion, the Company has an internal audit system commensurate with its size and nature of its business.



- (vii) We are informed by the Management that the Central Government has not prescribed the maintenance of cost records under Section 209(1)(d) of the Companies Act, 1956 for any of the products of the Company.
- (viii) (a) In our opinion and according to the information and explanations given to us, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Investor Education Protection Fund dues, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other material statutory dues which are applicable to it
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of Income Tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty and Cess were in arrears, as at 31st March 2010 for a period of more than six months from the date they became payable.
- (c) According to the information and explanation given to us, the following are the disputed amounts which are in arrears, as at 31st March 2010 for a period of more than six months from the date they became payable

Name of the Statute	Forum of dispute	Nature of Dues	Amount (Rs)	Period to which amount relates
Income Tax	Appellate Tribunal	Assessment Dues	5,48,203/-	22.03.1994 to 19.07.1996

- (ix) In our opinion, the accumulated losses of the company are not more than fifty percent of its net worth. The company has incurred cash losses during the financial year covered by our audit as well as during preceding financial year.
- (x) According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we report that the no funds raised on short-term basis have been used for long-term investment.
- (xi) According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.
- (xii) In our opinion, the provisions of clauses ii, xi, xii, xiii, xiv, xv, xvi, xviii, xix, xx of para 4 of the aforesaid Order are not applicable to the Company for the year under report.

Place: Mumbai

Date: 31 MAY 2010



For Sampat Mehta & Associates

Chartered Accountants

FR No.: 109038 W

Sanjiv Jhaveri
Sanjiv Jhaveri

Partner

M. No. : 38945

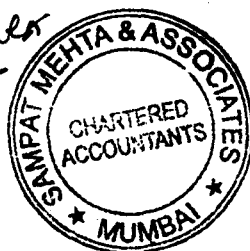
OMEGA INTERACTIVE TECHNOLOGIES LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2010

	Schedule No.		AS AT 31/03/2010 AMOUNT (RS.)	AS AT 31/03/2009 AMOUNT (RS.)
I. SOURCES OF FUNDS				
Shareholder's Funds				
Share Capital	1		50,000,000.00	50,000,000.00
Reserves and Surplus	2		16,398,793.69	15,882,606.08
		TOTAL	66,398,793.69	65,882,606.08
II. APPLICATION OF FUNDS				
Fixed Assets :				
Gross Block	3	2,840,365.73		3,550,554.73
<u>Less</u> : Depreciation		2,745,059.73		3,428,290.73
Net Block			95,306.00	122,264.00
Investments (Net of Provisions)	4		2,512,600.00	2,512,600.00
Current Assets, Loans and Advances				
Sundry Debtors	5	1,336,000.00		616,000.00
Cash and Bank Balances	6	10,233.22		21,426.81
Loans and Advances	7	66,288,355.47		72,723,583.47
			67,634,588.69	73,361,010.28
Less: Current Liabilities and Provisions	8			
Current Liabilities		23,530.00		114,461.20
Provisions		3,820,171.00		9,998,807.00
			3,843,701.00	10,113,268.20
Net Current Assets			63,790,887.69	63,247,742.08
		TOTAL	66,398,793.69	65,882,606.08
NOTES TO THE ACCOUNTS	11			

As per our report of even date
For **SAMPAT MEHTA & ASSOCIATES**
Chartered Accountants
FRN. No. 109038W

Sanjiv Jhaveri
Sanjiv Jhaveri
Partner

SANJIV JHAVERI
CHARTERED ACCOUNTANT.
EN. No. 38945.



For & on behalf of the
Board of Directors

Renu Bani
Director

P. S. 121
Director

K. K. Rao
Director

Place : Mumbai

Dated : 31 MAY 2010

Place : Mumbai

Dated : 31 MAY 2010

OMEGA INTERACTIVE TECHNOLOGIES LIMITED

SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2010

		AS AT 31.03.2010 AMOUNT (RS.)	AS AT 31.03.2009 AMOUNT (RS.)
Schedule - 1			
SHARE CAPITAL			
<u>Authorised</u>			
51,00,000 (P.Y. 51,00,000) Equity Shares of Rs.10/- each		51,000,000.00	51,000,000.00
<u>Issued, Subscribed and Paid-Up</u>			
50,00,000 (P.Y. 50,00,000) Equity Shares of Rs.10/- each		50,000,000.00	50,000,000.00
Total		50,000,000.00	50,000,000.00
Schedule - 2			
RESERVES AND SURPLUS			
<u>General Reserve</u>			
Opening Balance		1,000,000.00	1,000,000.00
		1,000,000.00	1,000,000.00
<u>Share Premium Account</u>			
Opening Balance		30,000,000.00	30,000,000.00
		30,000,000.00	30,000,000.00
<u>Profit and Loss Account</u>			
Transferred from Profit and Loss Account		(14,601,206.31)	(15,117,393.92)
Total		16,398,793.69	15,882,606.08

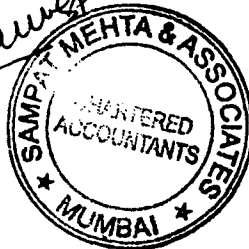
OMEGA INTERACTIVE TECHNOLOGIES LIMITED
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2010

	Schedule No.	FOR THE YEAR ENDED 31/03/2010 AMOUNT (RS.)	FOR THE YEAR ENDED 31/03/2009 AMOUNT (RS.)
INCOME	9		
<u>IT Services</u>			
Domestic		800,000.00	103,000.00
Other Income		26,598.00	-
		826,598.00	103,000.00
EXPENDITURE			
Administrative and Other Expenses	10	291,762.39	134,699.61
Depreciation		26,958.00	38,233.00
		318,720.39	172,932.61
PROFIT/(LOSS) BEFORE TAX		507,877.61	(69,932.61)
ADD : PRIOR PERIOD TAXES		8,310.00	-
PROFIT/(LOSS) AFTER TAX		516,187.61	(69,932.61)
PROFIT/(LOSS) AFTER TAX		516,187.61	(69,932.61)
<u>Add/(Less) : Balance Brought Forward from Previous Year</u>		(15,117,393.92)	(15,047,461.31)
BALANCE CARRIED TO BALANCE SHEET		(14,601,206.31)	(15,117,393.92)
<u>E.P.S. (Refer Note No.10 of Schedule 11)</u>			
Basic		0.10	(0.01)
Diluted		0.10	(0.00)
NOTES TO THE ACCOUNTS	11		

As per our report of even date
For **SAMPAT MEHTA & ASSOCIATES**
Chartered Accountants
FRN. No. 109038W

Sanjiv Jhaveri
Sanjiv Jhaveri
Partner

SANJIV JHAVERI
CHARTERED ACCOUNTANT.
M. No. 38945.



For and on behalf of the
Board of Directors

Rembani
Director

T. M. S. 121
Director

V. K. R. O...
Director

Place : Mumbai

Dated : **31 MAY 2010**

Place: Mumbai

Dated : **31 MAY 2010**

OMEGA INTERACTIVE TECHNOLOGIES LIMITED

Schedule - 3

FIXED ASSETS										
	Gross Block				Depreciation Block				Net Block	
1.	2.	3.	4.	5.	6.	7.	8.	9.	10.	11.
Particulars of Assets	As on 1.04.2009 Rupees	Additions During the Year Rupees	Deletions/ Transfers During the Year	As at 31.03.2010 Rupees 2 + 3 - 4	As on 01.04.2009 Rupees	For the Year Ended 31.03.2010 Rupees	Deletions/ Transfers During the Year	Upto 31.03.2010 Rupees 6 + 7 - 8	As on 31.03.2010 Rupees 5 - 9	As on 31.03.2009 Rupees 2 - 6
I. FURNITURE AND FIXTURES	232,664.00	-	-	232,664.00	196,336.00	6,575.00	-	202,911.00	29,753.00	36,328.00
II. MACHINERY										
Computers	2,321,750.73	-	-	2,321,750.73	2,289,440.73	12,924.00	-	2,302,364.73	19,386.00	32,310.00
Office Equipments	285,951.00	-	-	285,951.00	232,325.00	7,459.00	-	239,784.00	46,167.00	53,626.00
Total	2,840,365.73	-	-	2,840,365.73	2,718,101.73	26,958.00	-	2,745,059.73	95,306.00	122,264.00
PREVIOUS YEAR	3,580,554.73	-	30,000.00	3,550,554.73	3,352,752.73	38,233.00	(37,305.00)	3,428,290.73	122,264.00	227,802.00

OMEGA INTERACTIVE TECHNOLOGIES LIMITED

SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2010

		AS AT 31.03.2010 AMOUNT (RS.)	AS AT 31.03.2009 AMOUNT (RS.)
Schedule - 4 :			
INVESTMENTS			
<u>Investment in wholly-owned Subsidiary</u>			
50,00,200 (Pr. Yr. 50,00,200) Equity shares of Mykindasite International Private Limited of Rs. 10/- each. (Previous Year : 50,00,200 Equity Shares of Rs. 10/- each)		50,002,000.00	50,002,000.00
<u>Less</u> : Provision for diminution in the value of investments		47,501,900.00	47,501,900.00
Total		2,500,100.00	2,500,100.00
<u>Unquoted - Long Term</u>			
1250 Equity Shares of The Saraswat Co Operative Bank Ltd. of Rs. 10/- each. (Previous Year : 1250 Equity Shares of Rs. 10/- each)		12,500.00	12,500.00
Total		2,512,600.00	2,512,600.00
Schedule - 5 :			
SUNDRY DEBTORS			
(Unsecured, considered good)			
Debits outstanding for a period of less than six months		720,000.00	-
Debits outstanding for a period of more than six months		616,000.00	616,000.00
Total		1,336,000.00	616,000.00
Schedule - 6 :			
CASH AND BANK BALANCES			
Cash on Hand		3,001.81	18,301.81
<u>Balance with Scheduled Banks</u>			
In Current Accounts		4,106.41	-
In Fixed Deposits		3,125.00	3,125.00
Total		10,233.22	21,426.81



OMEGA INTERACTIVE TECHNOLOGIES LIMITED

SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2010

		AS AT 31.03.2010 AMOUNT (RS.)	AS AT 31.03.2009 AMOUNT (RS.)
Schedule - 7 :			
LOANS AND ADVANCES			
(Unsecured, considered good)			
Deposits		23,000.00	23,000.00
Advances recoverable in cash or in kind or for value to be received		201,409.00	386,000.00
Advance Tax/Tax Deducted at Source		5,210,034.47	11,308,671.47
Inter-Corporate Deposits		56,616,371.00	56,768,371.00
Accrued Interest on Inter-Corporate Deposits		4,237,541.00	4,237,541.00
Total		66,288,355.47	72,723,583.47
Schedule - 8 :			
CURRENT LIABILITIES AND PROVISIONS			
Current Liabilities :			
Other Liabilities		23,530.00	114,461.20
Total		23,530.00	114,461.20
Provisions			
For Income Tax		3,820,171.00	9,998,807.00
Total		3,820,171.00	9,998,807.00

OMEGA INTERACTIVE TECHNOLOGIES LIMITED
SCHEDULES ANNEXED TO AND FORMING PART OF PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH, 2010

		AS AT 31.03.2010 AMOUNT (RS.)	AS AT 31.03.2009 AMOUNT (RS.)
Schedule - 9 :			
INCOME			
IT Services :			
Domestic		800,000.00	103,000.00
(Tax Deducted at Source Rs. 80,000/-, Pr. Yr. NIL)			
Other Income		26,598.00	-
	Total	826,598.00	103,000.00
Schedule - 10 :			
ADMINISTRATIVE AND OTHER EXPENSES			
Advertisements		20,829.00	-
Bank Charges		2,216.59	1,104.41
Communication Expenses		4,169.00	1,235.00
Auditors Remuneration			
Audit Fees		11,030.00	11,030.00
Conveyance Expenses		4,337.00	-
Digital Signature Charges		1,750.00	-
Internet Charges		3,204.00	2,134.00
Listing Fees		18,350.00	10,200.00
Miscellaneous Expenses		4,825.00	-
Office Upkeep and Maintenance		15,925.00	22,000.00
Printing and Stationery		1,507.00	-
Legal and Professional Fees		37,040.00	-
Rates and Taxes		2,500.00	2,500.00
Repairs and Maintenance - Others		450.00	-
Registrar Expenses		85,629.80	47,191.20
Loss on Sale of Assets		-	37,305.00
Prior Period Expenses		78,000.00	-
	Total	291,762.39	134,699.61



OMEGA INTERACTIVE TECHNOLOGIES LIMITED

SCHEDULE 11 : NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

A. Accounting Conventions:

The Company follows mercantile system of accounting and recognises Income and Expenditure on accrual basis. The accounts have been prepared under the historical cost convention and conform to the statutory provisions and practices prevailing in the industry. Accounting policies not referred to otherwise are consistent with generally accepted Accounting Principles.

B. Fixed Assets:

Fixed Assets are stated at cost less depreciation.

C. Depreciation:

Depreciation on assets is provided on Written Down Value method at the rates and in the manner specified in Schedule XIV to the Companies Act 1956.

D. Long term investments are carried at cost with provision for diminution being made to recognise a decline, other than temporary, in their value. Such diminution is determined for each investment individually on the basis of the expected benefits to the company. However the exact quantum of benefits is dependent upon a number of future events, hence the provision for decrease in value of the investments is made on the basis of management's best estimates.

E. Preliminary, Shares Issue and Other Expenditure on raising Capital are amortised equally over a period of ten years.

F. Income:

(a) Income from Information Technology Services & Software Development is accounted for on the basis of services rendered, software developed and billed to clients on acceptance.

(b) In respect of other heads of income the Company follows the practice of accounting of such income on accrual basis.

G. Employee Benefits

Contributions to defined contribution schemes such as Provident Fund and Family Pension Fund are charged to the profit and loss account as incurred. The Company also provides retirement/ post retirement benefits in the form of gratuity. Gratuity liability is determined on the basis of an actuarial valuation.

H. Taxation

Provision for Income tax is made, after considering exemptions and deductions available, at the rates applicable under the Income-Tax Act, 1961. The deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the year) is recognised using current tax rates. Deferred tax assets are recognised only to the extent there is virtual certainty of realisation. Such assets are reviewed as at each Balance Sheet date to reassess realisation.

I. Foreign Currency Transactions

Sales and Purchases are generally recorded at the ruling rates on the transaction date. Foreign currency assets and liabilities are restated at rates ruling at the year end and the difference is recognised in the Profit & Loss Account. Exchange difference relating to fixed assets is adjusted in the cost of the assets. Any other exchange differences are dealt with in the Profit & Loss Account.

2. CONTINGENT LIABILITIES

A. Estimated amount of Contracts remaining to be executed on capital account not provided for : NIL (Previous year - Rs. NIL)

B. Amounts demanded by Income Tax Authorities contested in appeal Rs. 5,48,203/- (Previous Year - Rs. 5,48,203/-).

[Cont...2]

3. The Company has not provided interest income on inter-corporate deposits given to various companies. In view of the management, the Inter-Corporate Deposits are good and are hopeful of recovering the amounts due.

4. **MANAGERIAL REMUNERATION**

- i) Managerial remuneration included in the profit and loss account is as under:

Remuneration to Managing and Whole Time Directors

	<u>Current Year</u>	<u>Previous Year</u>
Salary	Rs. NIL	NIL
Commission	Rs. NIL	NIL
	-----	-----
Total	Rs. NIL	NIL
	=====	=====

- ii) Computation of profit in accordance with Section 198(1) with Section 309 (5) of the Companies Act 1956 for calculation of Managerial remuneration

	<u>Current Year</u>	<u>Previous Year</u>
Profit/(Loss) before Taxation	Rs. 5,07,878	(69,933)
Less : i) Managerial Remuneration	Rs. NIL	NIL
ii) Depreciation charged in accounts	Rs. 26,958	38,233
iii) Directors Sitting Fees	Rs. NIL	NIL
Add : Depreciation under Section 350	Rs. 39,809	46,783
	-----	-----
Net Profit/(Loss)	Rs. 4,95,027	(78,483)
	=====	=====
10% of Net Profit	Rs. 49,503	Rs. NIL
	=====	=====

	<u>Current Year</u>	<u>Previous Year</u>
5. i) FOB Value of Exports – IT Services	Rs. NIL	NIL
ii) CIF Value of Imports	Rs. NIL	NIL
6. Earnings in Foreign Currency (FOB)	Rs. NIL	NIL
7. Expenditure in Foreign Currency:	Rs. NIL	NIL

8. **Auditors Remuneration:**

	<u>Current Year</u>	<u>Previous Year</u>
Audit Fees	Rs. 11,030	Rs. 11,030
	-----	-----
Total	Rs. 11,030	Rs. 11,030
	=====	=====

9. **Related Party Disclosure :**

Related party disclosures, as required by AS-18, "Related Party Disclosure", are given below :

- (a) Name of the company with whom transactions have taken place during the year :
Subsidiary Company : Mykindasite International Private Limited
- (b) The following transactions were carried out with the related party in the ordinary course of business :

	<u>Current Year</u>	<u>Previous Year</u>
(i) Inter-Corporate Deposits Placed during the year	: Rs. Nil	10,000
Outstanding Inter-Corporate Deposits receivable	: Rs. 1,00,94,755	1,00,94,755

10. Earnings per share (AS 20)

Earnings per share is calculated by dividing the profit attributable to the equity share holders by the weighted average number of Equity shares outstanding during the year. The numbers used in calculating basic and diluted earnings per equity shares are as stated below:

		Current Year	Previous Year
Profit / (Loss) after Taxation	Rs.	5,16,188	(69,933)
Weighted Average Number of Shares	No.	50,00,000	50,00,000
Earnings per share (basic and diluted)	Rs.	0.10	(0.01)
Face value per share	Rs.	10/-	10/-

11. Segment Reporting (AS – 17)

The business activity of the company consists of one reportable segment only i.e. software activities which includes Development of Software.

11. Quantitative details :

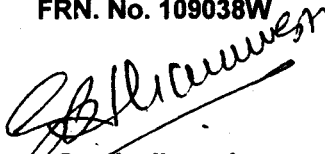
A. The Company is engaged in the business of rendering Information Technology Services & Development of Software. The production and sale of such software/services cannot be expressed in any generic unit. Hence, it is not possible to give the quantitative details of sales and the information as required under paragraphs 3, 4C and 4D of Part II of Schedule VI of the Companies Act, 1956.

B. Other information as required is not applicable to the company during the year.

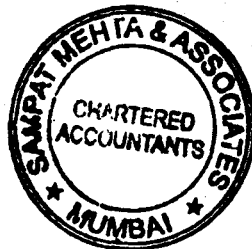
12. Previous year figures have been regrouped and reclassified wherever necessary and possible so as to conform to current year's classification.

Signatures to the Schedules 1 to 11

As per our report of even date
For **SAMPAT MEHTA & ASSOCIATES**
Chartered Accountants
FRN. No. 109038W

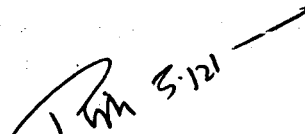

Sanjiv Jhaveri
Partner


SANJIV JHAVERI
CHARTERED ACCOUNTANT.
No. No. 88945.



For and on behalf of the
Board of Directors


Renu Soni
Director


T. M. S. J. 121
Director


K. K. R. P. 121
Director

Place : Mumbai

Dated :

31 MAY 2010

Place : Mumbai

Dated :

31 MAY 2010

OMEGA INTERACTIVE TECHNOLOGIES LIMITED

Part IV of Schedule VI

Balance Sheet Abstract and Company's General Business Profile.

I. Registration Details

Registration No.	:	77214		
State Code	:	11		
Balance Sheet	:	31	03	2010
		Date	Month	Year

II. Capital Raised during the Year (Amount in Rs. Thousands)

Public Issue	:	Nil
Rights Issue	:	Nil
Bonus Issue	:	Nil
Private Placement	:	Nil

III. Position of Mobilisation and Deployment of Funds (Amount in Rs. Thousands)

Total Liabilities	:	70,242
Total Assets	:	70,242

SOURCES OF FUNDS

Paid-up Capital	:	50,000
Reserves & Surplus	:	16,399
Secured Loans	:	Nil
Unsecured Loans	:	Nil

APPLICATION OF FUNDS

Net Fixed Assets	:	95
Investments	:	2,513
Net Current Assets	:	63,791
Misc. Expenditure	:	Nil
Accumulated Losses	:	Nil

IV. Performance of Company (Amount in Thousands)

(Please tick Appropriate box + for Profits, - for Loss)

Turnover	:	800
Total Expenditure	:	319
Profit Before Tax	:	481
Profit After Tax	:	516
Earnings Per Share	:	Rs. 0.10
Dividend Rate %	:	Nil

V. Generic Names of Three Principal Products/Services of the Company

(As per Monetary terms)

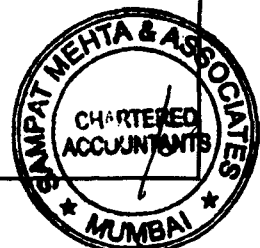
Item Code No.	:	
Product Description	:	Information Technology Services and Development of So

For Omega Interactive Technologies Limited

Rembani

Directors

T. M. S. - 12/11
K. K. R. S.



AUDITORS' CERTIFICATE

To
The Members,
OMEGA INTERACTIVE TECHNOLOGIES LIMITED,

We have examined the compliance of conditions of Corporate Governance by **OMEGA INTERACTIVE TECHNOLOGIES LIMITED** for the year ended on March 31, 2010, as stipulated in clause 49 of the Listing Agreement of the said Company with Stock Exchange(s).

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in clause 49 of the Listing Agreement.

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

For **SAMPAT MEHTA & ASSOCIATES**
FIRM REGISTRATION NO. 109038W
CHARTERED ACCOUNTANTS


(SANJAY JHAVERI)
PARTNER
M. NO. 38945



Place : Mumbai.
Dated : 31st MAY, 2010.

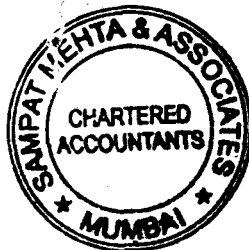
AUDITORS' REPORT

Auditor's Report to the Members of Omega Interactive Technologies Limited

1. We have audited the attached consolidated balance sheet of Omega Interactive Technologies Limited and its Subsidiary Company as at March 31, 2010, and also the related profit and loss account and the cash flow statement for the year then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with generally accepted auditing standards in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.
3. We report that the consolidated financial statements have been prepared by the Company in accordance with the requirements of Accounting Standard 21 'Consolidated Financial Statements' issued by the Institute of Chartered Accountants of India, on the basis of the individual financial statements of Omega Interactive Technologies Limited and its Subsidiary Company included in the aforesaid consolidation.
4. In our opinion, and on the basis of a consideration of the audit reports on the individual financial statements, the consolidated financial statements give a true and fair view of the consolidated financial position of Omega Interactive Technologies Limited and its subsidiary company as at March 31, 2010 and of the consolidated results of their operations and consolidated cash flow for the year ended on that date in accordance with generally accepted accounting principles.

For Sampat Mehta & Associates
Chartered Accountants
FR No.: 109038 W

Sanjiv Jhaveri
Partner
M. No.: 38945



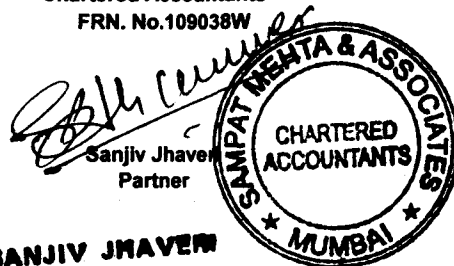
Place : Mumbai

Date : 31 MAY 2010

**CONSOLIDATED BALANCE SHEET OF
OMEGA INTERACTIVE TECHNOLOGIES LIMITED AND
ITS SUBSIDIARY COMPANY
AS AT 31ST MARCH 2010**

	Schedule No.	AS AT 31/03/2010 AMOUNT (RS.)	AS AT 31/03/2009 AMOUNT (RS.)
SOURCES OF FUNDS			
Shareholder's Funds			
Share Capital	1	50,000,000.00	50,000,000.00
Reserves and Surplus	2	(43,620,549.71)	(40,192,808.37)
		6,379,450.29	9,807,191.63
		6,379,450.29	9,807,191.63
APPLICATION OF FUNDS			
Fixed Assets			
Gross Block	3	44,734,431.73	45,444,620.73
Less : Depreciation		44,549,601.73	41,279,093.73
Net Block		184,830.00	4,165,527.00
Investments	4	12,500.00	12,500.00
Current Assets, Loans and Advances			
Sundry Debtors	5	1,336,000.00	616,000.00
Cash and Bank Balances	6	32,936.82	34,373.90
Loans and Advances	7	56,193,600.47	62,641,060.93
		57,562,537.29	63,291,434.83
Less: Current Liabilities and Provisions			
Current Liabilities	8	58,346.00	161,563.20
Provisions		51,322,071.00	57,500,707.00
		51,380,417.00	57,662,270.20
Net Current Assets		6,182,120.29	5,629,164.63
		6,379,450.29	9,807,191.63
NOTES TO THE ACCOUNTS	11		

As per our report of even date
For **SAMPAT MEHTA & ASSOCIATES**
Chartered Accountants
FRN. No.109038W



SANJIV JHAVERI
CHARTERED ACCOUNTANT
No. No. 38945.

Place : Mumbai

Dated : 31 MAY 2010

For & on behalf of the
Board of Directors

Renubani
Director

Pranshu
Director

K. K. R. O. A.
Director

Place : Mumbai


Dated : 31 MAY 2010

**CONSOLIDATED PROFIT AND LOSS ACCOUNT OF
OMEGA INTERACTIVE TECHNOLOGIES LIMITED AND
ITS SUBSIDIARY COMPANY
FOR THE YEAR ENDED 31ST MARCH , 2010**

	Schedule No.	For the Year Ended 31/03/2010 Amount (RS.)	For the Year Ended 31/03/2009 Amount (RS.)
INCOME	9		
IT Services :			
Domestic		800,000.00	103,000.00
Other Income		52,518.00	-
		852,518.00	103,000.00
		852,518.00	103,000.00
EXPENDITURE			
Administrative and Other Expenses	10	305,639.88	149,957.61
Depreciation		3,980,697.00	4,063,899.00
		4,286,336.88	4,213,856.61
PROFIT/(LOSS) BEFORE TAX		(3,459,738.88)	(4,110,856.61)
<u>Add</u> : Income Tax for Previous Year		6,077.54	-
PROFIT/(LOSS) AFTER TAX		(3,453,661.34)	(4,110,856.61)
PROFIT/(LOSS) AFTER TAX		(3,453,661.34)	(4,110,856.61)
<u>Add/(Less)</u> : Balance Brought Forward from Previous Year		(71,192,808.37)	(67,081,951.76)
BALANCE CARRIED TO BALANCE SHEET		(74,646,469.71)	(71,192,808.37)
NOTES TO THE ACCOUNTS	11		

As per our report of even date
For **SAMPAT MEHTA & ASSOCIATES**
Chartered Accountants
FRN. No. 109038W

Sanjiv Jhaveri
Sanjiv Jhaveri
Partner



SANJIV JHAVERI
CHARTERED ACCOUNTANT
No. No. 88945.

For and on behalf of the
Board of Directors

Rembanis
Director

Pranav
Director

K.K.R.
Director

Place : Mumbai
Dated : 31 MAY 2010

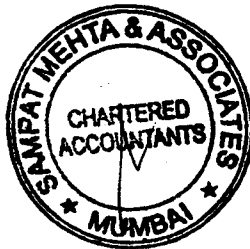
Place : Mumbai
Dated : 31 MAY 2010

OMEGA INTERACTIVE TECHNOLOGIES LIMITED

Schedule - 3

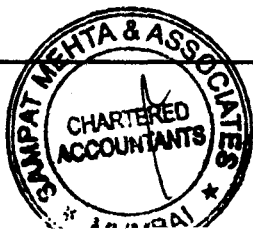
CONSOLIDATED FIXED ASSETS

	Gross Block				Depreciation Block				Net Block	
1.	2.	3.	4.	5.	6.	7.	8.	9.	10.	11.
Particulars of Assets	As on 1.04.2009 Rupees	Additions During the Year Rupees	Deletions/ Transfers During the Year	As at 31.03.2010 Rupees 2 + 3 - 4	As on 01.04.2009 Rupees	For the Year Ended 31.03.2010 Rupees	Deletions/ Transfers During the Year	Upto 31.03.2010 Rupees 6 + 7 - 8	As on 31.03.2010 Rupees 5 - 9	As on 31.03.2009 Rupees 2 - 6
Furniture and Fixtures	232,664.00	-	-	232,664.00	196,336.00	6,575.00	-	202,911.00	29,753.00	36,328.00
Computers	3,865,416.73	-	-	3,865,416.73	3,817,108.73	19,323.00	-	3,836,431.73	28,985.00	48,308.00
Office Equipments	636,351.00	-	-	636,351.00	489,888.00	20,373.00	-	510,259.00	126,092.00	146,465.00
Portal Content	40,000,000.00	-	-	40,000,000.00	36,065,574.00	3,934,426.00	-	40,000,000.00	-	3,934,426.00
Total - Current Year	44,734,431.73	-	-	44,734,431.73	40,568,904.73	3,980,697.00	-	44,549,601.73	184,830.00	4,165,527.00
Total - Previous Year	45,474,620.73	-	30,000.00	45,444,620.73	37,177,889.73	4,063,899.00	(37,305.00)	41,279,093.73	4,165,527.00	8,296,731.00



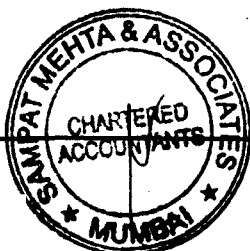
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SCHEDULES ANNEXED TO AND FORMING PART OF CONSOLIDATED BALANCE SHEET OF OMEGA INTERACTIVE TECHNOLOGIES LIMITED AND ITS SUBSIDIARY COMPANY AS AT 31ST MARCH 2010		
	AS AT 31.03.2010 AMOUNT (RS.)	AS AT 31.03.2009 AMOUNT (RS.)
Schedule - 1		
SHARE CAPITAL		
Authorised 51,00,000 (P.Y. 51,00,000) Equity Shares of Rs.10/- each	51,00,000.00	51,00,000.00
Issued, Subscribed and Paid-Up 50,00,000 (P.Y. 50,00,000) Equity Shares of Rs.10/- each fully paid up	50,00,000.00	50,00,000.00
Total	50,00,000.00	50,00,000.00
Schedule - 2		
RESERVES AND SURPLUS		
General Reserve		
Opening Balance	1,00,000.00	1,00,000.00
	1,00,000.00	1,00,000.00
Share Premium Account		
Opening Balance	30,00,000.00	30,00,000.00
	30,00,000.00	30,00,000.00
Profit and Loss Account		
Transferred from Profit and Loss Account	(74,620,549.71)	(71,192,808.37)
Total	(43,620,549.71)	(40,192,808.37)
Schedule - 4 :		
INVESTMENTS (At Cost)		
Unquoted - Long Term		
1250 (P. Y. 1,250) Equity Shares of The Saraswat Co-operative Bank Limited 'of Rs. 10/- each.	12,500.00	12,500.00
Total	12,500.00	12,500.00
Schedule - 5 :		
SUNDRY DEBTORS		
(Unsecured, considered good)		
Outstanding for more than Six Months	616,000.00	616,000.00
Outstanding for less than Six Months	720,000.00	-
Total	1,336,000.00	616,000.00



**SCHEDULES ANNEXED TO AND FORMING PART OF CONSOLIDATED BALANCE SHEET
OF OMEGA INTERACTIVE TECHNOLOGIES LIMITED
AND ITS SUBSIDIARY COMPANY AS AT 31ST MARCH 2010**

	AS AT 31.03.2010 AMOUNT (RS.)	AS AT 31.03.2009 AMOUNT (RS.)
Schedule - 6 :		
CASH AND BANK BALANCES		
Cash on Hand	25,705.41	31,005.41
<u>Balance with Scheduled Banks</u>		
In Current Accounts.	4,106.41	243.49
In Fixed Deposits	3,125.00	3,125.00
Total	32,936.82	34,373.90
Schedule - 7 :		
LOANS AND ADVANCES		
(Unsecured considered good)		
Deposits	23,000.00	23,000.00
Advances recoverable in Cash or Kind or for value to be received	201,409.00	386,000.00
Advance Tax/Tax Deducted at Source	5,210,034.47	11,310,903.93
Inter-Corporate Deposits	46,521,616.00	46,683,616.00
Accrued Interest on Inter-Corporate Deposits	4,237,541.00	4,237,541.00
Total	56,193,600.47	62,641,060.93
Schedule - 8 :		
CURRENT LIABILITIES AND PROVISIONS		
Current Liabilities :		
Other Liabilities	58,346.00	161,563.20
Total	58,346.00	161,563.20
Provisions		
For Income Tax	3,820,171.00	9,998,807.00
Other Provisions	47,501,900.00	47,501,900.00
Total	51,322,071.00	57,500,707.00



**SCHEDULES ANNEXED TO AND FORMING PART OF CONSOLIDATED
PROFIT AND LOSS ACCOUNT OF OMEGA INTERACTIVE TECHNOLOGIES LIMITED
AND ITS SUBSIDIARY COMPANY AS AT 31ST MARCH 2010**

	AS AT 31.03.2010 AMOUNT (RS.)	AS AT 31.03.2009 AMOUNT (RS.)
Schedule - 9 :		
INCOME		
IT Services :		
Domestic (Tax Deducted at Source Rs. 80,000/-, Pr. Yr. Nil)	800,000.00	103,000.00
Other Income	52,518.00	
	852,518.00	103,000.00
Schedule - 10 :		
ADMINISTRATIVE AND OTHER CHARGES		
Advertisements	20,829.00	-
Bank Charges	2,460.08	1,104.41
Communication Expenses	4,169.00	1,235.00
Auditors Remuneration		
Audit Fees	13,788.00	13,788.00
Conveyance Expenses	4,337.00	-
Digital Signature	1,750.00	-
Internet Charges	3,204.00	2,134.00
Listing Fees	18,350.00	10,200.00
Miscellaneous Expenses	4,825.00	-
Office Upkeep and Maintenance	15,925.00	22,000.00
Printing and Stationery	1,507.00	-
Legal and Professional Fees	45,416.00	10,000.00
Profession Tax - Company	5,000.00	5,000.00
Repairs & Maintenance :		
Others	450.00	-
Registrar Expenses	85,629.80	47,191.20
Loss on Sale of Assets	-	37,305.00
Prior Period Expenses	78,000.00	-
Total	305,639.88	149,957.61



CONSOLIDATED ACCOUNTS OF OMEGA INTERACTIVE TECHNOLOGIES LIMITED
AND ITS SUBSIDIARY MYKINDASITE INTERNATIONAL PRIVATE LIMITED
FOR THE YEAR ENDED 31st MARCH, 2010

SCHEDULE 11 : NOTES TO THE ACCOUNTS

Statement of Accounting Policies:

1. Basis Of Preparation Of Financial Statements:

The financial statements have been prepared under the historical cost convention on the accrual basis of accounting and in accordance with the Companies Act, 1956 and comply with the Accounting Standards issued by the Institute of Chartered Accountants of India, to the extent applicable.

2. Principles Of Consolidation:

The consolidated financial statements relate to "Omega Interactive Technologies Limited" (the Parent Company) and "Mykindasite International Private Limited" – (the wholly owned Subsidiary Company). The consolidated financial statements have been prepared on the following basis :

- The financial statements of the Parent Company and its Subsidiary Company have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions resulting in unrealised profits or losses, except in the case of portal content, the value of which is stated as per the books in the subsidiary.
- The consolidated financial statements are prepared by adopting uniform accounting policies for like transactions and other events in similar circumstances and are presented to the extent possible, in the same manner as the Parent Company's separate financial statements.
- The excess of cost to the Parent Company of its investment in the subsidiary is recognized in the financial statements as goodwill.

3. Other Significant Accounting Policies :

These are set out in the notes to accounts under "Accounting Policies" of the financial statements of Omega Interactive Technologies Limited and Mykindasite International Private Limited.

4. Contingent Liabilities :

A. Estimated amount of Contracts remaining to be executed on capital account not provided for is Rs. NIL. (Previous Year - Rs.NIL).

B. Amounts demanded by Income Tax Authorities contested in appeal Rs.5,48,203/- (Previous Year - Rs. 5,48,203/-)

5. The Company has not provided interest income on inter-corporate deposits given to various companies. In view of the management, inter-corporate deposits are good and are hopeful of recovering the entire amount.

[Cont...2]

Rms
NIL
✓



6. Managerial Remuneration :

Managerial remuneration included in the profit and loss account is as under
Remuneration to Managing and Whole Time Directors

	<u>Current Year</u>	<u>Previous Year</u>
Salary	Rs. Nil	Rs. Nil
Commission	Rs. Nil	Rs. Nil
Total	Rs. Nil	Rs. Nil

	<u>Current Year</u>	<u>Previous Year</u>
7. i) FOB Value of Exports – IT Services	Rs. Nil	Nil
ii) CIF Value of Imports	Rs. Nil	Nil
8. Earnings in Foreign Currency (FOB)	Rs. Nil	Nil
9. Expenditure in Foreign Currency :	Rs. Nil	Nil

10. Related Party Disclosure :

Related party disclosures, as required by AS-18, "Related Party Disclosure", are given below :

- (a) Name of the companies between whom transactions have taken place during the year :
- Holding Company : Omega Interactive Technologies Limited
Subsidiary Company : Mykindasite International Private Limited
- (b) The following transactions were carried out with the related party in the ordinary course of business :

	<u>Current Year</u>	<u>Previous Year</u>
a. Inter-Corporate Deposits Placed during the year	Rs. Nil	10,000
Outstanding Inter-Corporate Deposits receivable	Rs. 1,00,94,755	1,00,94,755

- (ii) Names of the Directors of the Company with whom transactions have taken place during the year :

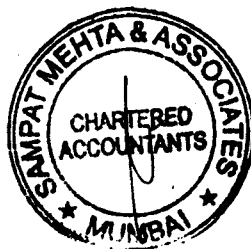
	<u>Current Year</u>	<u>Previous Year</u>
Rs.-	Nil	Nil

11. Earnings per share

Earnings per share is calculated by dividing the profit attributable to the equity share holders by the weighted average number of Equity shares outstanding during the year. The numbers used in calculating basic and diluted earnings per equity shares are as stated below:

		<u>Current Year</u>	<u>Previous Year</u>
Profit / (Loss) after Taxation	Rs.	(34,53,661)	(41,10,857)
Weighted Average Number of Shares	No.	50,00,000	50,00,000
Earnings per share (basic and diluted)	Rs.	(0.69)	(0.82)
Face value per share	Rs.	10/-	10/-

[Cont...3]



12. Quantitative details :

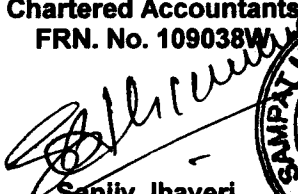
A. The Company is engaged in the business of rendering Information Technology Services & Development of Software. The production and sale of such software/services cannot be expressed in any generic unit. Hence, it is not possible to give the quantitative details of sales and the information as required under paragraphs 3, 4C and 4D of Part II of Schedule VI of the Companies Act, 1956.


B. Other information as required is not applicable to the company during the year.

13. Previous year figures have been regrouped and reclassified wherever necessary and possible so as to conform to current year's classification.

Signatures to the Schedules 1 to 11

As per our report of even date
For SAMPAT MEHTA & ASSOCIATES
Chartered Accountants
FRN. No. 109038W


Sanjiv Jhaveri
Partner

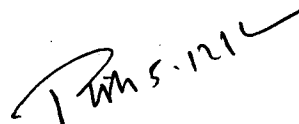


SANJIV JHAVERI
CHARTERED ACCOUNTANT.
No. No. 38845.

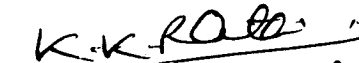
For and on behalf of the
Board of Directors



Director



Director



Director

Place : Mumbai
Dated :

31 MAY 2010

Place : Mumbai
Dated :

31 MAY 2010

OMEGA INTERACTIVE TECHNOLOGIES LIMITED
Consolidated statement of Part IV of Schedule VI

Balance Sheet Abstract and Company's General Business Profile.

I. Registration Details

Registration No.	:	77214		
State Code	:	11		
Balance Sheet	:	31	03	2010
		Date	Month	Year

II. Capital Raised during the Year (Amount in Rs. Thousands)

Public Issue	:	Nil
Rights Issue	:	Nil
Bonus Issue	:	Nil
Private Placement	:	Nil

III. Position of Mobilisation and Deployment of Funds (Amount in Rs. Thousands)

Total Liabilities	:	57,759.87
Total Assets	:	57,759.87

SOURCES OF FUNDS

Paid-up Capital	:	50,000.00
Reserves & Surplus	:	(43,620.55)
Unsecured Loans	:	-

APPLICATION OF FUNDS

Net Fixed Assets	:	184.83
Investments	:	12.50
Net Current Assets	:	6,182.12
Misc. Expenditure	:	Nil
Accumulated Losses	:	Nil

IV. Performance of Company (Amount in Thousands)

(Please tick Appropriate box + for Profits, - for Loss)

Turnover	:	852.52
Total Expenditure	:	4,286.34
Profit Before Tax	:	(3,433.82)
Profit After Tax	:	(3,453.66)
Earnings Per Share	:	Rs. (0.69)
Dividend Rate %	:	Nil

V. Generic Names of Three Principal Products/Services of the Company

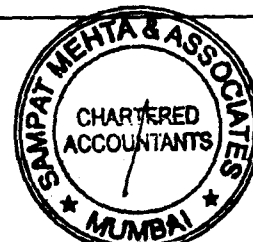
(As per Monetary terms)

Item Code No.	:	
Product Description	:	Information Technology Services and Development of Software

For Omega Interactive Technologies Limited

Ramkumar
Directors

17/05/10
K.K. R...



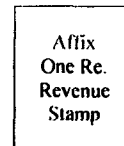
OMEGA INTERACTIVE TECHNOLOGIES LIMITED

308, MAKER BHAVAN NO. III, 21, NEW MARINE LINES, MUMBAI – 400 020.

PROXY FORM

I/We.....of
.....being a member/members of Omega Interactive
Technologies Limited hereby appoint.....of
.....or failing him
vote for me /us and on my/ our behalf at the 16th Annual General Meeting to be
held on Wednesday, 29th September, 2010 at 2.00 P.M. or at any adjournment
thereof.

Signed this.....day of2010.



Notes :

1. The Proxy in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the company not less than 48 hours before the time for holding the aforesaid meeting.
2. The Proxy need not be a member of the company.

OMEGA INTERACTIVE TECHNOLOGIES LIMITED

REGISTERED OFFICE

308, Maker Bhavan No. III,
21, New Marine Lines,
Mumbai – 400 020.

BOARD OF DIRECTORS

Mrs. Renu Mahesh Kumar Soni
Mr. Rajesh Srinivas Nawathe
Mr. Krishan Kumar Bhajanlal Rathi

BANKERS

AXIS Bank Limited
The Saraswat Co-op. Bank Limited
SBI Comm. & International Bank Ltd.

AUDITORS

M/s. Sampat Mehta & Associates
Chartered Accountants
3, Kapur Mansion, 47, Hughes Road,
Mumbai – 400 007.

STOCK EXCHANGE

Bombay Stock Exchange Limited

REGISTRAR & TRANSFER AGENT

Link Intime India Private Limited
C – 13, Pannalal Silk Mills Compound,
LBS Marg, Bhandup,
Mumbai – 400 078.