

### NOTICE TO THE MEMBERS

NOTICE is hereby given that the Eighteenth Annual General Meeting of the members of OMEGA INTERACTIVE TECHNOLOGIES LIMITED will be held on Saturday, 29<sup>th</sup> September, 2012 at 4.00 P. M. at Vaastu Darshan – “B”, 3<sup>rd</sup> floor, Azad Road, Andheri (East), Mumbai 400 069 to transact, with or without modification(s) the following business:

#### ORDINARY BUSINESS :

1. To receive, consider and adopt the audited Balance Sheet as at 31<sup>st</sup> March, 2012 and the Statement of Profit and Loss for the year ended on that date together with the Reports of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Rajesh Srinivwas Nawathe who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint M/s. Sampat Mehta & Associates, Chartered Accountants having Firm Registration No. 109038W as Statutory 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

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 : 31<sup>st</sup> May, 2012.

#### 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 26/09/2012 to 29/09/2012 (both days inclusive).

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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 Stock Exchange Limited, Mumbai and Cochin.
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.

**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 : 31<sup>st</sup> May, 2012.**



Details of the Directors seeking appointment/re-appointment at the forthcoming Annual General Meeting. (In pursuance of Clause 49 (vi) (A) of the Listing agreement.)

**Director seeking appointment & re-appointment**

Name of the Director.	Mr. Rajesh Srinivwas Nawathe (DIN – 01201350)
Date of Birth.	22/01/1961
Date of Appointment.	24/09/2009
Expertise in any specific functional Area.	He has wide knowledge in areas of accounting, Finance, HR, Import, Export etc. and having DIEM and DMM Certificate to his credit. He has more than 20 years of experience in Instrumentation Industry.
Qualification	M.Com.
Directorships held in other companies. (Excluding foreign-Companies.)	Tantrasoft Solutions (India) Private Limited Ashco Niulab Industries Limited Mykindasite International Private Limited Sharda Capsec Limited Malvern Trading Private Limited Crystal FRT Forwarders Private Limited - Managing Director
Committee position held in other Companies.	Nil
Shareholding in the company	Nil

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 : 31<sup>st</sup> May, 2012.

308, Maker Bhavan No. III, 21, New Marine Lines, Mumbai- 400 020.  
Tel No.: 2205 4104/ 05 Fax : 2205 4106, E-mail: omegainteractive.technologies@gmail.com

**DIRECTORS' REPORT TO THE SHAREHOLDERS**

Your Directors have great pleasure in presenting their Eighteenth Annual Report together with the Audited accounts for the year ended 31<sup>st</sup> March, 2012.

**FINANCIAL RESULTS :**

Particulars	2011-2012 (Rupees)	2010-2011 (Rupees)
Total Income	8,64,703	13,52,762
Profit/(Loss) before tax	4,33,420	(41,38,541)
<b>Tax expense:</b>		
-Current tax	-	-
-Deffered tax	-	-
-Earliers Years	-	13,09,863
Profit/(Loss) for the year	4,33,420	(54,48,404)

**OPERATIONS :**

During the year your company has earned profit after tax of Rs. 4.33 lacs against a loss after tax of Rs.54.48 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 Board has decided not to recommend any dividend for the year ended 31<sup>st</sup> March, 2012.

**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.

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**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.

**DIRECTORS**

Mr. Rajesh Srinivwas Nawathe, Director of the company retires by rotation from the Board of Directors and being eligible, offers himself for re-appointment.

**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 31<sup>st</sup> March, 2013 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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**MERGER :**

A scheme of amalgamation of the subsidiaries i.e. Mykindasite International Private Limited and Malvern Trading Private Limited with Omega Interactive Technologies Limited under the provisions of Sections 391 to 394 of the Companies Act, 1956 has been filed with the Honourable High Court of Judicature at Bombay. The assets and liabilities of the above said companies shall be transferred to and vested in the Company as a going concern from the appointed date i.e. 1<sup>st</sup> October, 2011. As and when approval of the Honourable High Court is received which is in progress.

**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 and Malvern Trading Private Limited have been reviewed by the directors of your company. Further as required under Section 212 of the Companies Act, 1956, the Annual Reports for the Financial Year 2011 – 2012 also includes the Accounts for the year ended 31<sup>st</sup> March, 2012 of the subsidiary companies.

**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 and Cochin Stock Exchange Limited, Cochin.

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

The information pursuant to section 217 (I) (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 M. Soni*

**Renu M. Soni  
Director**

**REGISTERED OFFICE :**

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

**DATE : 31<sup>st</sup> MAY, 2012.**



## 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 4 times on 31<sup>st</sup> May, 2011, 12<sup>th</sup> August, 2011, 12<sup>th</sup> November, 2011 and 14<sup>th</sup> February, 2012. 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		Outside Committee Position Held	
				As on 31/03/2012 Public	As on 31/03/2012 Private	As on 31/03/2012 Mem.	As on 31/03/2012 Chmn
Mr. Krishan Kumar Rathi	NEID	4	Yes	--	3	--	--
Mr. Rajesh Srinivas Nawathe	NEID	4	Yes	2	4	--	--
Mrs. Renu M. Soni	ED	4	Yes	--	3	--	--

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.

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- Materially important show cause, demand, prosecution and penalty notices.
- Fatal or serious accidents or dangerous occurrences.
- details of any joint venture of 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 4 times during the financial year ended 31<sup>st</sup> March, 2012.

Attendance record at the meetings of the Audit Committee of Directors during financial year 2011 – 2012.

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

Name of the Members	Status	No. of Meetings Attended
Mr. Krishan Kumar Rathi	Chairman	4
Mr. Rajesh Srinivas Nawathe	Member	4
Mrs. Renu M. Soni	Member	4

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. Krishan Kumar Rathi was present at the Annual General Meeting held on 29<sup>th</sup> August, 2011 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 4 times during the financial year on 31<sup>st</sup> March, 2012.

The composition of the Shareholders' Committee and details of the meetings attended by the Directors during the year 2011 – 2012 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. Krishan Kumar Rathi	Chairman	4
Mr. Rajesh Srinivas Nawathe	Member	4
Mrs. Renu M. Soni	Member	4

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
	<b>TOTAL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>

**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.

[Cont...6]



## **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.

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**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 INFORMATIONS :****GENERAL BODY MEETINGS :**

The last three Annual General Meetings were held as under:

Financial Year	Date	Time	Venue
31 <sup>st</sup> March, 2009	24 <sup>th</sup> September, 2009	9.00 a.m.	Registered Office
31 <sup>st</sup> March, 2010	29 <sup>th</sup> September, 2010	2.00 p.m.	Registered Office
31 <sup>st</sup> March, 2011	29 <sup>th</sup> August, 2011	2.00 p.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	: 18 <sup>th</sup> Annual General Meeting.
DAY & DATE	: 29 <sup>th</sup> September, 2012.
TIME	: 4.00 p.m.
VENUE	: Vaastu Darshan – “B”, 3 <sup>rd</sup> Floor, Azad Road, Andheri (East), Mumbai 400 069.

**FINANCIAL CALENDAR :**

- \* Financial reporting for the quarter ended June 30, 2012: Mid of August, 2012.
- \* Financial reporting for the quarter ended Sept.30, 2012: Mid of November, 2012.
- \* Financial reporting for the quarter ended Dec. 31, 2012: Mid of February, 2013.
- \* Financial reporting for the Year ended March 31, 2013 : Audited by May 31, 2013.

**DATE OF BOOK CLOSURE :**

26/09/2012 TO 29/09/2012 [Both days inclusive].



**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.  
Cochin Stock Exchange Limited, Cochin

**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**



### DEMATERIALIZATION OF SHARES :

As on March 31, 2012, 4487574 Shares representing 89.75% 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 11	5.07	3.58
May 11	3.99	3.45
Jun 11	4.96	3.45
Jul 11	9.24	4.72
Aug 11	9.36	5.33
Sep 11	5.47	4.06
Oct 11	4.25	3.55
Nov 11	4.55	3.35
Dec 11	3.51	2.73
Jan 12	3.20	2.51
Feb 12	4.26	3.36
Mar 12	4.01	3.62

### SHAREHOLDING PATTERN AS ON MARCH 31, 2012 :

Category	No. of shares held	% of shareholding
Indian Promoters	4,20,998	8.42
Private Bodies Corporate	14,75,197	29.50
Mutual Funds/Financial Institutions	900	0.02
Indian Public	27,71,183	55.42
NRI/OCBs	1,39,650	2.79
Others	1,92,072	3.85
<b>Total</b>	<b>50,00,000</b>	<b>100.00</b>

[Cont...10]



**DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2012 :**

No. of Equity Shares held	No. of Shareholders	No. of Shares held	% of Equity Capital
Upto 500	2823	4,87,069	9.74
500-1000	284	2,39,388	4.79
1001-2000	165	2,55,156	5.10
2001-3000	61	1,52,230	3.04
3001-4000	22	79,109	1.58
4001-5000	24	1,13,361	2.27
5001-10000	39	2,90,059	5.80
10001 & above	53	33,83,628	67.67
<b>Total</b>	<b>3471</b>	<b>50,00,000</b>	<b>100.00</b>

**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 M. Soni.*  
**Renu M. Soni**  
Director

**DATE : 31<sup>st</sup> May, 2012**



## CEO CERTIFICATION

The Board of Directors  
OMEGA INTERACTIVE TECHNOLOGIES LIMITED  
Mumbai

**Re: Financial Statements for the year 2011 – 2012 – 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, 2012 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*

Renu M. Soni  
Director

DATED : 31<sup>st</sup> MAY, 2012.

# **SAMPAT MEHTA & ASSOCIATES**

(Regd.)

**CHARTERED ACCOUNTANTS**

3, Kapur Mansion,  
47, Hughes Road,  
Mumbai - 400 007.  
Tel. No. +91 22 6141 1200  
Fax No. +91 22 6141 1212  
E-mail : [info@sampatmehta.com](mailto:info@sampatmehta.com)  
URL : [www.sampatmehta.com](http://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, 2012, 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**  
**CHARTERED ACCOUNTANTS**

  
**SANJEEV JAVERI**  
PARTNER  
M. NO. 38945



**PLACE : MUMBAI.**  
**DATED : 31<sup>st</sup> MAY, 2012.**



**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 4.33 lacs as against Net loss of Rs.41.39 lacs during the previous year.
- b. The total income decreased to Rs.8.65 lacs as against Rs. 13.53 lacs in the previous year.

[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: 31<sup>st</sup> MAY, 2012.**



**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 : 31<sup>st</sup> March, 2012  
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.(684)
  - (ii) for the previous financial years of the subsidiary since it became the holding company's subsidiary : Rs.(39,485/56)
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**

*Renu Soni*

**Directors**

**PLACE : MUMBAI  
DATE : 31<sup>st</sup> MAY, 2012.**



OITL

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

1. Name of the Subsidiary Company : Malvern Trading Private Limited
2. Financial year of the Subsidiary company : 31<sup>st</sup> March, 2012  
ended on
3. **Holding Company's interest**
  - Number of Shares : 10,000 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. (41,85,760)
  - (ii) for the previous financial years of the subsidiary since it became the holding company's subsidiary : Rs.(1,00,34,372)
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**

*Renu Bani.*

**Directors**

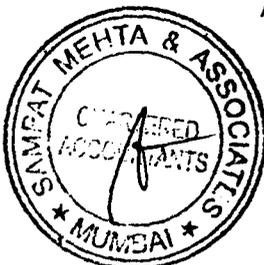
**PLACE : MUMBAI  
DATE : 31<sup>st</sup> MAY, 2012.**

3, Kapur Mansion,  
47, Hughes Road,  
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**AUDITORS' REPORT**

The Members of  
**OMEGA INTERACTIVE TECHNOLOGIES LIMITED**

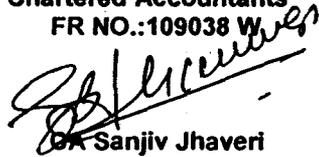
1. We have audited the attached Balance Sheet of OMEGA INTERACTIVE TECHNOLOGIES LIMITED, as at 31<sup>st</sup> March 2012 and also the Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date both annexed thereto. These financial statements are the responsibility of the 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. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on 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 enclose 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, Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in arrangement with the books of account;
  - (iv) In our opinion, the Balance Sheet, Statement of Profit and Loss 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 31<sup>st</sup> March 2012 and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31<sup>st</sup> March 2012 from being appointed as a Director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956;



[Cont...2]

- (vi) In our opinion and to the best of our information and according to the explanations given to us, *subject to non-accounting of interest income on the inter-corporate deposits 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 31<sup>st</sup> March 2012;
  - (b) in the case of the Statement Profit and Loss, 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.

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

  
Sanjiv Jhaveri  
Partner

M. No.: 38945

Place : Mumbai  
Date : 31<sup>st</sup> May, 2012



# SAMPAT MEHTA & ASSOCIATES

(Regd.)

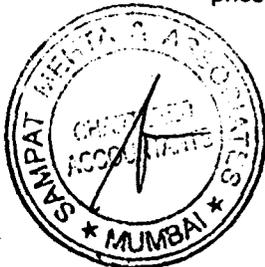
CHARTERED ACCOUNTANTS

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URL : [www.sampatmehta.com](http://www.sampatmehta.com)

## 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, 2012.

- (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 unsecured loan to one party (wholly owned Subsidiary) covered in the register maintained under section 301 of the Companies Act, 1956. The maximum amount of loan involved during the year was Rs. 10,099,755/- and the year end balance of the loan was Rs. 10,099,755/-
- (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.



[Cont...2]

- (v) 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.
- (vi) 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 31<sup>st</sup> March 2012 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 31<sup>st</sup> March 2012 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 not incurred cash losses during the financial year covered by our audit and not in the immediately 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.

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

*Sanjiv Jhaveri*

CA Sanjiv Jhaveri  
Partner  
M. No.: 38945

Place : Mumbai  
Date : 31<sup>st</sup> May, 2012



**OMEGA INTERACTIVE TECHNOLOGIES LIMITED**

**BALANCE SHEET AS AT 31ST MARCH, 2012**

(In Rupees)

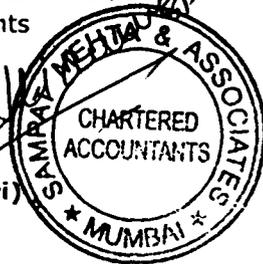
Particulars	Note Nos.	As At 31st March, 2012	As At 31st March, 2011
<b>Equity and Liabilities</b>			
<b>1) Shareholders' Funds</b>			
a) Share Capital	2	50,000,000	50,000,000
b) Reserves and Surplus	3	11,383,809	10,950,389
		<b>61,383,809</b>	<b>60,950,389</b>
<b>2) Current Liabilities</b>			
a) Other Current Liabilities	4	13,736	46,602
<b>Total</b>		<b>61,397,545</b>	<b>60,996,991</b>
<b>Assets</b>			
<b>1) Non-Current Assets</b>			
a) Fixed Assets	5		
i) Tangible Assets		61,152	75,745
b) Non-Current Investments	6	2,612,600	2,512,600
c) Long-Term Loans and Advances	7	55,887,742	51,198,742
d) Other Non-Current Assets	8	3,125	3,125
		<b>58,564,619</b>	<b>53,790,212</b>
<b>2) Current Assets</b>			
a) Cash and cash equivalents	9	574,859	3,432,779
b) Short-Term Loans and Advances	10	2,173,096	-
c) Other Current Assets	11	84,971	3,774,000
		<b>2,832,926</b>	<b>7,206,779</b>
<b>Total</b>		<b>61,397,545</b>	<b>60,996,991</b>

Notes forming part of the financial statements

1-24

As per our attached report of even date  
 For Sampat Mehta & Associates,  
 Chartered Accountants  
 FRN No. 109038W

(CA. Sanjiv Jhaveri)  
 Partner  
 M No.38945



For and on behalf of the Board

*Remuboni*  
 Director

*KKR...*  
 Director

PLACE: MUMBAI  
 Date: 31st May, 2012

**OMEGA INTERACTIVE TECHNOLOGIES LIMITED**

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2012**

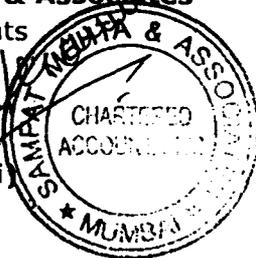
(In Rupees)

Particulars	Note Nos.	2011-12	2010-11
<b>Income</b>			
Revenue from Operations	12	415,401	911,720
Other Income	13	449,302	441,042
<b>Total</b>		<b>864,703</b>	<b>1,352,762</b>
<b>Expenses</b>			
Employee Benefits Expense	14	96,230	42,750
Depreciation and Amortization Expense	5	14,593	19,561
Other Expenses	15	320,460	854,137
<b>Total</b>		<b>431,283</b>	<b>916,448</b>
<b>Profit/(Loss) before exceptional items &amp; tax</b>		<b>433,420</b>	<b>436,314</b>
Exceptional Items	16	-	4,574,855
<b>Profit/(Loss) before tax</b>		<b>433,420</b>	<b>(4,138,541)</b>
<b>Tax expenses:</b>			
-Current tax		-	-
-Deffered tax		-	-
-Earliers Years		-	1,309,863
<b>Profit/(Loss) for the year</b>		<b>433,420</b>	<b>(5,448,404)</b>
Earnings per equity share: (face value of Rs 10/-) Basic and Diluted	19	0.09	(1.09)

Notes forming part of the financial statements 1-24

As per our attached report of even date  
**For Sampat Mehta & Associates**  
 Chartered Accountants  
 FRN No. 109038W

(CA. Sanjiv Jhaveri)  
 Partner  
 M No.38945



For and on behalf of the Board

Ramiboni. K.K. Rathi

Director

Director

PLACE: MUMBAI  
 Date: 31st May, 2012

**OMEGA INTERACTIVE TECHNOLOGIES LIMITED**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2012**

Particulars	FOR THE YEAR ENDED 31st MARCH, 2012	FOR THE YEAR ENDED 31st MARCH, 2011
<b>A Cash Flow from Operating Activities</b>		
Net Profit/(Loss) Before Tax and Extraordinary items	433,420	(5,448,404)
Depreciation	14,593	19,561
Current Year Tax	-	-
Earlier Year Tax	-	1,309,863
Interest Income	(434,302)	(441,042)
Exceptional Item	-	4,574,855
Sundry Balances W/off	-	53,000
Bad debts	-	616,000
<b>Operating Profit before Working Capital Changes</b>		
<b>Adjusted For:</b>		
(Increase)/Decrease in Trade receivable	-	-
(Increase)/Decrease in Inventories	-	-
(Decrease)/Increase in Trade Payable	-	-
(Decrease)/Increase in other current liability	(32,866)	23,072
(Increase)/ Decrease in Short term Loans & Advance	(2,173,096)	-
(Increase)/ Decrease in Long term Loans & Advance	(4,689,000)	12,365,636
(Increase)/ Decrease in other non-current assets	-	-
(Increase)/ Decrease in other current assets	3,774,000	(9,952,636)
<b>Net Cash generated from Operations</b>	<b>(3,107,252)</b>	<b>3,119,905</b>
Income Tax Paid (Net of Refunds)	(84,971)	(135,276)
<b>Net Cash generated from Operating Activities</b>	<b>(3,192,223)</b>	<b>2,984,629</b>
<b>B Cash Flow from Investing Activities</b>		
Investment made during the year	(100,000)	-
Interest Income	434,302	441,042
<b>Net Cash from Investing Activities</b>	<b>334,302</b>	<b>441,042</b>
<b>C Cash flow From Financing Activities</b>		
Loan Received	-	-
Loan Paid	-	-
Interest Expenses	-	-
(Decrease)/Increase in short term borrowings	-	-
<b>Net Cash Flow from Financing Activities</b>	<b>-</b>	<b>-</b>
<b>Net Increase in Cash and Cash Equivalent during the Year (A+B+C)</b>	<b>(2,857,921)</b>	<b>3,425,671</b>
<b>Cash and Cash equivalents at the beginning of the year</b>	<b>3,432,779</b>	<b>7,108</b>
<b>Cash and Cash equivalents at the end of the year</b>	<b>574,859</b>	<b>3,432,779</b>

	As at 31ST March, 2012	As at 31ST March, 2011
<b>Cash and Cash Equivalents include:</b>		
Cash on hand	162,644	254,061
Balances with banks - In current accounts (Refer Note No. "9")	412,215	3,178,718
	<b>574,859</b>	<b>3,432,779</b>

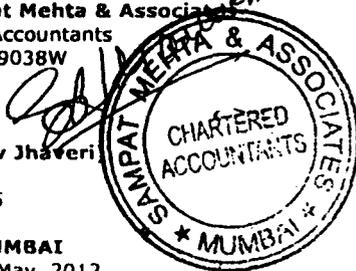
**NOTES:**

- 1 The Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard (AS) 3 on "Cash Flow Statements", and presents cash flows by operating, investing and financing activities.

As per our attached report of even date  
For Sampat Mehta & Associates  
Chartered Accountants  
FRN No. 109038W

(CA. Sanjiv Jhaveri)  
Partner  
M No. 38945

PLACE: MUMBAI  
Date: 31st May, 2012



For and on behalf of the Board

*Remysoni. K. K. Rathi*

Director

Director

**OMEGA INTERACTIVE TECHNOLOGIES LIMITED**

**NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2012**

**1 SIGNIFICANT ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements:**

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles ("GAAP") under the historical cost convention, on the accrual basis of accounting and accounting standards issued by the central government in Companies (Accounting Standards) Rules, 2006 and the relevant provisions of the Companies Act, 1956 to the extent applicable.

**1.2 Use of Estimates:**

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles ("GAAP") under the historical cost convention, on the accrual basis of accounting and accounting standards issued by the central government in Companies (Accounting Standards) Rules, 2006 and the relevant provisions of the Companies Act, 1956 to the extent applicable.

**1.3 Fixed Assets and Depreciation:**

Fixed Assets are stated at cost, less accumulated depreciation. Cost comprises the purchase price and all attributable cost of bringing the asset to its working condition for its intended use. Depreciation on Fixed Assets has been provided on written down value method at the rates prescribed in Schedule XIV of the Companies Act, 1956.

**1.4 Revenue Recognition:**

Revenue (income) is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

Interest Revenue is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

**1.5 Investments:**

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.

**1.6 Taxes on income:**

Tax expense comprises both current and deferred tax at the applicable enacted/ substantively enacted rates. Current tax represents the amount of income tax payable/ recoverable in respect of the taxable income/ loss for the reporting period.

Provision for current tax is made on the basis of estimated taxable income for the current accounting period in accordance with the provisions of The Income tax Act, 1961.

Deferred tax represents the effect of "timing differences" between taxable income and accounting income for the reporting period that originate in one period and capable of reversal in one or more subsequent periods. Deferred Tax Assets on unabsorbed Depreciation and brought forward losses are recognised only on Virtual Certainty.

**1.7 Provisions and contingencies:**

A provision is recognized when the Company has a legal and constructive obligation as a result of a past event, for which it is probable that cash outflow will be required and a reliable estimate can be made of the amount of the obligation. Contingent liabilities are disclosed when the Company has a possible or present obligation where it is not probable that outflow of resources will be required to settle it. Contingent assets are neither recognized nor disclosed.

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**OMEGA INTERACTIVE TECHNOLOGIES LIMITED**

**NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2012**

**1.8 Earning Per Share:**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earning per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of equity shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

**1.9 Cash and Cash Equivalents:**

Cash and Cash equivalents in the cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

**1.10 Presenatation and disclosure of finanacial statements**

During the year ended 31st March 2012, the revised schedule VI notified under the Companies Act 1956, has become applicable to the company, for preparation and presentation of its financial statements. The adoption of revised schedule VI does not impact recognition and measurement principles followed for preparation of financial statements. However, it has significant impact on presentation and disclosure made in the financial statements. The company has also reclassified the previous year figures in accordance with the requirements applicable in the current year.



**OMEGA INTERACTIVE TECHNOLOGIES LIMITED**

**NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2012**

		As at 31st March, 2012	(In Rupees) As at 31st March, 2011
<b>2</b>	<b>Share Capital</b>		
	<b>Authorized</b> 51,00,000 (P.Y. 51,00,000) Equity Shares of Rs 10/- each	51,000,000	51,000,000
	<b>Issued, Subscribed and Paid up</b> 50,00,000 (P.Y. 50,00,000) Equity Shares of Rs 10/- each fully paid up	50,000,000	50,000,000
	<b>Total</b>	<b>50,000,000</b>	<b>50,000,000</b>

**a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period:**

Equity Shares	As at 31st March, 2012		As at 31st March, 2011	
	Number of Shares	Amount	Number of Shares	Amount
At the beginning of the year	5,000,000	50,000,000	5,000,000	50,000,000
Add: Shares Issued during the year				
<b>Outstanding at the end of the year</b>	<b>5,000,000</b>	<b>50,000,000</b>	<b>5,000,000</b>	<b>50,000,000</b>

**b) Terms/ rights attached to equity shares**

The Company has only one class of equity shares having a par value of Rs 10/- each. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to received remaining assets of the Company, after distribution of preferential amounts. The distribution will be in proportion to the numbers of equity shares held by the shareholders.

**c) Details of Shareholders holding more than 5 % shares in the Company**

Name of Shareholder	As at 31st March, 2012		As at 31st March, 2011	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
<b>Equity shares of Rs.10/- each fully paid up</b>				
Malvern Trading Company Private Limited			697,400	13.95%
Mividha Investments Private Limited	380,000	7.60%	380,000	7.60%

		As at 31st March, 2012	As at 31st March, 2011
<b>3</b>	<b>Reserves and Surplus</b>		
	<b>Statutory Reserve as per Section 45IC of The RBI Act, 1934</b>		
	Balance as per last financial statements	1,000,000	1,000,000
	Add: Transferred from Statement of Profit and Loss		
		1,000,000	1,000,000
	<b>Securities Premium Reserves</b>		
	Balance as per last financial statements	30,000,000	30,000,000
	<b>Surplus/(Deficit) in the Statement of profit and loss</b>		
	Balance as per last financial statements	(20,049,611)	(14,601,207)
	Add: Profit/(Loss) for the year	433,420	(5,448,404)
	<b>Net Surplus/(Deficit) in the Statement of profit and loss</b>	<b>(19,616,191)</b>	<b>(20,049,611)</b>
	<b>Total</b>	<b>11,383,809</b>	<b>10,950,389</b>

		As at 31st March, 2012	As at 31st March, 2011
<b>4</b>	<b>Other Current Liabilities</b>		
	Creditors for expenses	11,236	31,602
	Statutory Dues	2,500	15,000
	<b>Total</b>	<b>13,736</b>	<b>46,602</b>

The Company has not received any intimation from "suppliers" regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any relating to amounts unpaid as at the year end together with interest paid/payable as required under the said Act have not been made.

**OMEGA INTERACTIVE TECHNOLOGIES LIMITED**

**NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2012**

(In Rupees)

		As at 31st March, 2012	As at 31st March, 2011
<b>6</b>	<b>Non-Current Investments</b>		
	Unquoted Equity Instruments (Valued At Cost)		
	Investment in wholly-owned subsidiaries :		
	50,00,200 (50,00,200) Equity Shares of Mykindasite International Private Limited of Rs.10/- each	50,002,000	50,002,000
	10,000 (Nil) Equity Shares of Malvern Trading Private Limited of Rs 10/- each	100,000	-
	<b>Less</b> : Provision for diminution in the value of investments	47,501,900	47,501,900
		2,600,100	2,500,100
	In Other :		
	1,250 (1,250) Equity Shares of The Saraswat Co-operative Bank Limited of Rs 10/- each	12,500	12,500
	<b>Total</b>	<b>2,612,600</b>	<b>2,512,600</b>

Aggregated Value of Unquoted Investments Rs. 2,612,600 Rs. 2,512,600

		As at 31st March, 2012	As at 31st March, 2011
<b>7</b>	<b>Long-Term Loans and Advances (unsecured, considered good)</b>		
	Loan given		
	- To Corporates	51,922,466	50,983,466
	- To Others	3,750,000	-
	<b>Other Loans and Advances</b>		
	Advance Income Tax (net)	215,276	215,276
	<b>Total</b>	<b>55,887,742</b>	<b>51,198,742</b>

Above Long-Term Loans and Advances includes:-

Loan given to subsidiaries		
Malvern Trading Private Limited	41,803,153	
Mykindasite International Private Limited	10,119,313	10,114,313

		As at 31st March, 2012	As at 31st March, 2011
<b>8</b>	<b>Other Non-Current Assets (Unsecured, considered good)</b>		
	Fixed Deposit with Bank (Refer Note no. "9")	3,125	3,125
	<b>Total</b>	<b>3,125</b>	<b>3,125</b>

		As at 31st March, 2012	As at 31st March, 2011
<b>9</b>	<b>Cash and cash equivalents</b>		
	Cash on hand	162,644	254,061
	Balances with banks - In current accounts	412,215	3,178,718
	<b>Other Bank Balances</b>		
	In Fixed Deposit A/c with The Saraswat Co-Operative Bank Limited Amount disclosed under other non-current assets (Refer Note no. "8")	3,125 (3,125)	3,125 (3,125)
	<b>Total</b>	<b>574,859</b>	<b>3,432,779</b>

		As at 31st March, 2012	As at 31st March, 2011
<b>10</b>	<b>Short-Term Loans and Advances (Unsecured, considered good)</b>		
	Loan to Others	2,173,096	-
	<b>Total</b>	<b>2,173,096</b>	<b>-</b>

		As at 31st March, 2012	As at 31st March, 2011
<b>11</b>	<b>Other Current Assets (Unsecured, considered good)</b>		
	Accrued Interest on Inter - Corporate Deposits	-	3,774,000
	Advance Income Tax (net)	84,971	-
	<b>Total</b>	<b>84,971</b>	<b>3,774,000</b>



OMEGA INTERACTIVE TECHNOLOGIES LIMITED

NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2012

5. FIXED ASSETS

(In Rupees)

	Particulars	%	Gross Block			Depreciation		Net Block		
			As at 1-Apr-2011	Additions	As at 31-Mar-2012	As at 1-Apr-2011	For the year	As at 31-Mar-2012	As at 31-Mar-2012	As at 31-Mar-2011
a	<b>Tangible Assets</b>									
	Computer	40.00%	2,321.751	-	2,321.751	2,310.119	4.653	2,314.772	6.979	11.632
	Furniture and Fixtures	18.10%	232.664	-	232.664	208.296	4.411	212.707	19.957	24.368
	Office Equipments	13.91%	285.951	-	285.951	246.206	5.529	251.735	34.216	39.745
	<b>Current Year Rupees Total</b>		<b>2,840,366</b>	<b>-</b>	<b>2,840,366</b>	<b>2,764,621</b>	<b>14,593</b>	<b>2,779,214</b>	<b>61,152</b>	<b>75,745</b>
	<b>Previous Year Rupees :-</b>		<b>2,840,366</b>	<b>-</b>	<b>2,840,366</b>	<b>2,745,060</b>	<b>19,561</b>	<b>2,764,621</b>	<b>75,745</b>	<b>95,306</b>



**OMEGA INTERACTIVE TECHNOLOGIES LIMITED**

**NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2012**

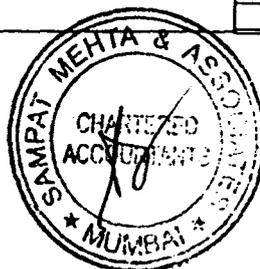
		(In Rupees)	
		2011-12	2010-11
<b>12</b>	<b>Revenue from Operations</b>		
	Commission Received	415,401	911,720
	<b>Total</b>	<b>415,401</b>	<b>911,720</b>

		2011-12	2010-11
<b>13</b>	<b>Other Income</b>		
	Interest Income	434,302	441,042
	Sundry Balance Written back	15,000	
	<b>Total</b>	<b>449,302</b>	<b>441,042</b>

		2011-12	2010-11
<b>14</b>	<b>Employee benefit expense</b>		
	Salaries	96,230	42,750
	<b>Total</b>	<b>96,230</b>	<b>42,750</b>

		2011-12	2010-11
<b>15</b>	<b>Other expenses</b>		
	Advertisement Expenses	43,387	28,991
	Depository Fees	21,407	21,399
	Listing Fees	23,494	11,030
	Registrar Expenses	38,859	44,641
	Demat Charges	441	221
	Internet Charges	2,950	2,584
	Communication Expenses	4,053	5,257
	Conveyance	25,468	4,151
	Printing and Stationary	15,090	5,040
	Bank Charges	221	635
	Legal & Professional Fees	80,150	15,000
	Payment to Auditor (Refer Note no. "18")	11,236	11,030
	Office Upkeep and Maintenance	20,160	20,813
	Repairs and Maintenance	945	860
	Filing Fees -	1,000	3,030
	Digital Signature Charges	2,000	2,000
	Rates and Taxes	2,500	2,500
	Bad Debts	-	616,000
	Sundry Balances Written Off	-	53,000
	Miscellaneous Expenses	20,150	5,955
	Prior period expense	6,949	-
	<b>Total</b>	<b>320,460</b>	<b>854,137</b>

		2011-12	2010-11
<b>16</b>	<b>Exceptional Items</b>		
	Irrecoverable Balances Written Off	-	4,574,855
	<b>Total</b>	<b>-</b>	<b>4,574,855</b>



**NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2012**

**Related Party Transactions**

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

- i) Relationships :
  - (a) **Subsidiaries:**
    - Malvern Trading Private Limited
    - Mykindasite International Private Limited
  - (b) **Key Management Personnel:**
    - Mr. Krishan Kumar Rathi - Director
    - Mr. Rajesh Nawathe - Director
    - Mrs. Renu Soni - Director
  - (c) **Relative of Director:**
    - Mrs. Kanchan Soni

ii) Transaction With Related Parties :-

( Amount - In Rupees )

Particulars	Key Management Personnel and other related parties		Subsidiaries	
	As at 31st March, 2012	As at 31st March, 2011	As at 31st March, 2012	As at 31st March, 2011
Purchase of Equity Shares	20,460	-	-	-
Purchase of Equity Shares from Relative of Director	79,450	-	-	-
Receipt of Loan Repayment	-	-	2,840,000	9,500,000
Loan Given	-	-	5,000	9,500,000
<b>Closing balance as at Year End</b>				
Inter-Corporate Deposits	-	-	51,922,466	10,114,313

NOTE: Related party relationship is as identified by the company and relied upon by the Auditors.

**18 Payment to Auditor:**

Particulars	2011-12	2010-11
Audit Fees	11,236	11,030
<b>Total</b>	<b>11,236</b>	<b>11,030</b>

**19 Earnings Per Share:**

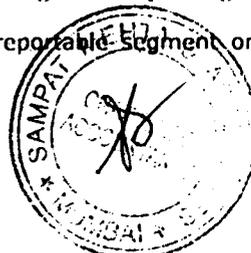
	Units	2011-2012	2010-11
i) Profit/(Loss) after tax & exceptional item	Rupees	433,420	(9,448,404)
ii) Weighted average number of equity shares outstanding	Nos.	5,000,000	5,000,000
iii) Basic Earnings Per Share	Rupees	0.09	(1.09)
iv) Diluted Earning Per Share	Rupees	0.09	(1.09)
v) Face Value of Shares	Rupees	10.00	10.00

**20 Contingent Liabilities:**

	2011-2012	2010-11
Claims against the Company not acknowledged as debts:		
Income Tax matters	548,203	548,203

**21 Disclosure as required by Accounting Standard - AS 17 "Segment Reporting", issued by the ICAI**

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



**OMEGA INTERACTIVE TECHNOLOGIES LIMITED**

**NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2012**

**22 Provision for tax and deferred tax**

Company has not made provision for tax as the taxable income shall be Rs Nil after taking set-off of the brought forward losses available as per the provisions of The Income Tax Act, 1961. Also, no deferred tax asset is accounted in books on the brought forward losses as there is no virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realised.

**23 Amalgamation of Mykindasite International Private Limited and Malvern Trading Private Limited with the company**  
A scheme of amalgamation of the subsidiaries i.e. Mykindasite International Private Limited and Malvern Trading Private Limited with Omega Interactive Technologies Limited under the provisions of Sections 391 to 394 of the Companies Act, 1956 has been filed with the Honourable High Court of Judicature at Bombay. The assets and liabilities of the above said companies shall be transferred to and vested in the Company as a going concern from the appointed date i.e. 1st October, 2011. The said scheme is yet to receive the approval of Honourable High Court and the amalgamation is in progress.

**24 Foreign Currency Transactions**

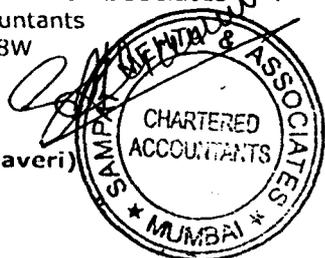
Particulars	2011-12	2010-11
Expenditure in Foreign Currency	-	-
Earnings in Foreign Currency	-	-
<b>Total</b>	-	-

Signature to Notes 1 to 24

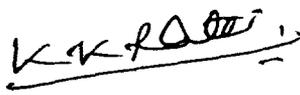
As per our attached report of even date,  
For Sampat Mehta & Associates  
Chartered Accountants  
FRN No. 109038W

(CA. Sanjiv Jhaveri)  
Partner  
M No.38945

PLACE: MUMBAI  
Date: 31st May, 2012



For and on behalf of the Board

Remigoni.   
Director Director

**OMEGA INTERACTIVE TECHNOLOGIES LIMITED**

**CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2012**

(In Rupees)

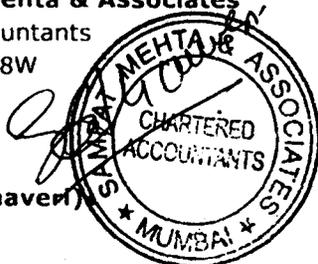
Particulars	Note Nos.	As At 31st March, 2012	As At 31st March, 2011
<b>Equity and Liabilities</b>			
<b>1) Shareholders' Funds</b>			
a) Share Capital	2	50,000,000	50,000,000
b) Reserves and Surplus	3	(90,478,449)	(49,108,440)
		(40,478,449)	891,560
<b>2) Non - Current Liabilities</b>			
a) Long Term Provisions	4	47,501,900	47,501,900
<b>3) Current Liabilities</b>			
a) Other Current Liabilities	5	19,545	64,360
<b>Total</b>		<b>7,042,996</b>	<b>48,457,820</b>
<b>Assets</b>			
<b>1) Non-Current Assets</b>			
a) Fixed Assets	6		
i) Tangible Assets		123,843	150,311
b) Non-Current Investments	7	12,500	12,500
c) Long-Term Loans and Advances	8	3,965,276	41,084,429
d) Other Non-Current Assets	9	3,125	3,125
		4,104,744	41,250,365
<b>2) Current Assets</b>			
a) Cash and cash equivalents	10	680,184	3,433,455
b) Short-Term Loans and Advances	11	2,173,096	-
c) Other Current Assets	12	84,971	3,774,000
		2,938,251	7,207,455
<b>Total</b>		<b>7,042,996</b>	<b>48,457,820</b>

Notes forming part of the consolidated financial statements

1-25

As per our attached report of even date  
**For Sampat Mehta & Associates**  
 Chartered Accountants  
 FRN No. 109038W

(CA. Sanjiv Jhaveri)  
 Partner  
 M No.38945



For and on behalf of the Board

Remubani

Director

K.R.O.

Director

PLACE: MUMBAI

Date: 31st May, 2012

**OMEGA INTERACTIVE TECHNOLOGIES LIMITED**

**CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2012**

(In Rupees)

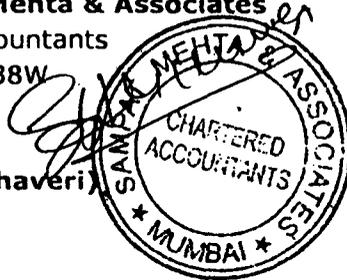
Particulars	Note Nos.	2011-12	2010-11
<b>Income</b>			
Revenue from Operations	13	415,401	911,720
Other Income	14	468,372	441,042
<b>Total</b>		<b>883,773</b>	<b>1,352,762</b>
<b>Expenses</b>			
Employee Benefits Expense	15	96,230	42,750
Depreciation and Amortization Expense	5	26,468	34,519
Other Expenses	16	329,699	878,665
Long Term Capital Loss		4,184,400	-
<b>Total</b>		<b>4,636,797</b>	<b>955,934</b>
<b>Profit/(Loss) before exceptional items &amp; tax</b>		<b>(3,753,024)</b>	<b>396,828</b>
Exceptional Items	16	-	4,574,855
<b>Profit/(Loss) before tax</b>		<b>(3,753,024)</b>	<b>(4,178,027)</b>
<b>Tax expenses:</b>			
-Current tax		-	-
-Deffered tax		-	-
-Earliers Years		-	1,309,863
<b>Profit/(Loss) for the year</b>		<b>(3,753,024)</b>	<b>(5,487,890)</b>
Earnings per equity share: (face value of Rs 10/-)			
Basic and Diluted	20	(0.75)	(1.10)

Notes forming part of the consolidated financial statements

1-25

As per our attached report of even date  
**For Sampat Mehta & Associates**  
 Chartered Accountants  
 FRN No. 109038W

(CA. Sanjiv Jhaveri)  
 Partner  
 M No.38945



For and on behalf of the Board

*Renu Soni*  
 Director

*K.K. Rao*

Director

PLACE: MUMBAI  
 Date: 31st May, 2012

**OMEGA INTERACTIVE TECHNOLOGIES LIMITED**

**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2012**

	FOR THE YEAR ENDED 31ST MARCH, 2012	FOR THE YEAR ENDED 31ST MARCH, 2011
<b>A Cash Flow from Operating Activities</b>		
Net Profit/(Loss) Before Tax and Extraordinary items	(3,753,024)	396,828
Depreciation	26,468	34,519
Current Year Tax	-	-
Earlier Year Tax	-	-
Interest Income	(434,302)	(441,042)
Exceptional Item	-	-
Sundry Balances W/off	-	53,000
Bad debts	-	616,000
Long Term Capital Loss	4,184,400	-
<b>Operating Profit before Working Capital Changes</b>		
<b>Adjusted For:</b>		
(Increase)/Decrease in Trade receivable	732,506	2,413,000
(Increase)/Decrease in Inventories	-	-
(Decrease)/Increase in Trade Payable	-	-
(Decrease)/Increase in other current liability	(47,816)	25,572
(Increase)/ Decrease in Short term Loans & Advance	(2,173,096)	-
(Increase)/ Decrease in Long term Loans & Advance	(4,689,000)	-
(Increase)/ Decrease in other non-current assets	-	-
(Increase)/ Decrease in other current assets	3,774,000	-
<b>Net Cash generated from Operations</b>	<b>(2,379,864)</b>	<b>3,097,877</b>
Income Tax Paid (Net of Refunds)	(3,581)	(135,276)
<b>Net Cash generated from Operating Activities</b>	<b>(2,383,445)</b>	<b>2,962,601</b>
<b>B Cash Flow from Investing Activities</b>		
Investment made during the year	2,689,600	-
Interest Income	434,302	441,042
<b>Net Cash from Investing Activities</b>	<b>3,123,902</b>	<b>441,042</b>
<b>C Cash flow From Financing Activities</b>		
Loan Received	5,000	-
Loan Paid	(3,592,000)	-
Interest Expenses	-	-
(Decrease)/Increase in short term borrowings	-	-
<b>Net Cash Flow from Financing Activities</b>	<b>(3,587,000)</b>	<b>-</b>
<b>Net Increase in Cash and Cash Equivalent during the Year (A+B+C)</b>	<b>(2,846,543)</b>	<b>3,403,643</b>
Cash and Cash equivalents at the beginning of the year	3,433,455	29,812
Addition on Acquisition of Subsidiary	93,272	-
<b>Cash and Cash equivalents at the end of the year</b>	<b>680,184</b>	<b>3,433,455</b>

	As at 31ST March, 2012	As at 31ST March, 2011
<b>Cash and Cash Equivalents include:</b>		
Cash on hand	206,701	254,737
Balances with banks - In current accounts (Refer Note No. "9")	473,483	3,178,718
	<b>680,184</b>	<b>3,433,455</b>

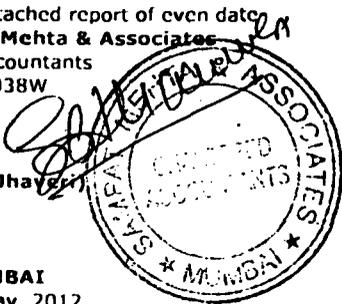
**NOTES:**

- 1 The Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard (AS) 3 on "Cash Flow Statements", and presents cash flows by operating, investing and financing activities.

As per our attached report of even date  
For Sampat Mehta & Associates  
Chartered Accountants  
FRN No. 109038W

(CA. Sanjiv Jhaveri)  
Partner  
M No.38945

PLACE: MUMBAI  
Date: 31st May, 2012



For and on behalf of the Board

Rembani: K. K. Rao  
Director. Director

## **OMEGA INTERACTIVE TECHNOLOGIES LIMITED**

### **NOTES TO CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2012**

#### **1 SIGNIFICANT ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements:**

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles ("GAAP") under the historical cost convention, on the accrual basis of accounting and accounting standards issued by the central government in Companies (Accounting Standards) Rules, 2006 and the relevant provisions of the Companies Act, 1956 to the extent applicable.

**1.2 Principles of Consolidation:**

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

Consolidated Financial Statements normally include consolidated balance sheet, consolidated statement of profit and loss, consolidated statement of cash flows and notes to the consolidated financial statements that form an integral part thereof.

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 financial statements of the Parent Company and its Subsidiary Companies 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.

The excess of cost to the Parent Company of its investment in the subsidiary is recognized in the financial statements as goodwill.

**1.3 Use of Estimates:**

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles ("GAAP") under the historical cost convention, on the accrual basis of accounting and accounting standards issued by the central government in Companies (Accounting Standards) Rules, 2006 and the relevant provisions of the Companies Act, 1956 to the extent applicable.

**1.4 Fixed Assets and Depreciation:**

Fixed Assets are stated at cost, less accumulated depreciation. Cost comprises the purchase price and all attributable cost of bringing the asset to its working condition for its intended use. Depreciation on Fixed Assets has been provided on written down value method at the rates prescribed in Schedule XIV of the Companies Act, 1956.

**1.5 Revenue Recognition:**

Revenue (income) is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

Interest Revenue is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

**1.6 Investments:**

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.



**OMEGA INTERACTIVE TECHNOLOGIES LIMITED**

**NOTES TO CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2012**

		(In Rupees)	
		As at 31st March, 2012	As at 31st March, 2011
<b>2</b>	<b>Share Capital</b>		
	<b>Authorized</b> 51,00,000 (P.Y. 51,00,000) Equity Shares of Rs 10/- each	51,000,000	51,000,000
	<b>Issued, Subscribed and Paid up</b> 50,00,000 (P.Y. 50,00,000) Equity Shares of Rs 10/- each fully paid up	50,000,000	50,000,000
	<b>Total</b>	<b>50,000,000</b>	<b>50,000,000</b>

**a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period:**

Equity Shares	As at 31st March, 2012		As at 31st March, 2011	
	Number of Shares	Amount	Number of Shares	Amount
At the beginning of the year	5,000,000	50,000,000	5,000,000	50,000,000
Add: Shares Issued during the year	-	-	-	-
<b>Outstanding at the end of the year</b>	<b>5,000,000</b>	<b>50,000,000</b>	<b>5,000,000</b>	<b>50,000,000</b>

**b) Terms/ rights attached to equity shares**

The Company has only one class of equity shares having a par value of Rs 10/- each. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to received remaining assets of the Company, after distribution of preferential amounts. The distribution will be in proportion to the numbers of equity shares held by the shareholders.

**c) Details of Shareholders holding more than 5 % shares in the Company**

Name of Shareholder	As at 31st March, 2012		As at 31st March, 2011	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
<b>Equity shares of Rs.10/- each fully paid up</b>				
Malvern Trading Company Private Limited	-	-	697,400	13.95%
Mividha Investments Private Limited	380,000	7.60%	380,000	7.60%

		As at 31st March, 2012	As at 31st March, 2011
<b>3</b>	<b>Reserves and Surplus</b>		
	<b>Statutory Reserve as per Section 45IC of The RBI Act, 1934</b>		
	Balance as per last financial statements	1,000,000	1,000,000
	Add: Transferred from Statement of Profit and Loss	-	-
		1,000,000	1,000,000
	<b>Securities Premium Reserves</b>		
	Balance as per last financial statements	30,000,000	30,000,000
	<b>Surplus/(Deficit) in the Statement of profit and loss</b>		
	Balance as per last financial statements	(80,108,440)	(74,670,550)
	Add: On Acquisition of Malvern Trading Private Limited	(37,616,985)	-
	Add: Profit/(Loss) for the year	(3,753,024)	(5,487,890)
	<b>Net Surplus/(Deficit) in the Statement of profit and loss</b>	<b>(121,478,449)</b>	<b>(80,108,440)</b>
	<b>Total</b>	<b>(90,478,449)</b>	<b>(49,108,440)</b>

		As at 31st March, 2012	As at 31st March, 2011
<b>4</b>	<b>Long term provisions</b>		
	Provision for diminution in the value of investments	47,501,900	47,501,900
	<b>Total</b>	<b>47,501,900</b>	<b>47,501,900</b>

		As at 31st March, 2012	As at 31st March, 2011
<b>5</b>	<b>Other Current Liabilities</b>		
	Creditors for expenses	17,045	34,360
	Statutory Dues	2,500	30,000
	<b>Total</b>	<b>19,545</b>	<b>64,360</b>

The Company has not received any intimation from "suppliers" regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any relating to amounts unpaid as at the year end together with interest paid/payable as required under the said Act have not been made.



**OMEGA INTERACTIVE TECHNOLOGIES LIMITED**

**NOTES TO CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2012**

		(In Rupees)	
		As at 31st March, 2012	As at 31st March, 2011
<b>7</b>	<b>Non-Current Investments</b>		
	<b>Unquoted Equity Instruments</b> (Valued At Cost)		
	<b>In Other :</b> 1,250 (1,250) Equity Shares of The Saraswat Co-operative Bank Limited of Rs 10/- each	12,500	12,500
	<b>Total</b>	<b>12,500</b>	<b>12,500</b>
	Aggregated Value of Unquoted Investments	Rs. 12,500	Rs. 12,500
<b>8</b>	<b>Long-Term Loans and Advances</b> (unsecured, considered good)		
	<b>Inter-Corporate Deposits</b> - To Corporates - To Others	3,750,000	40,869,153
	<b>Other Loans and Advances</b> Advance Income Tax (net)	215,276	215,276
	<b>Total</b>	<b>3,965,276</b>	<b>41,084,429</b>
<b>9</b>	<b>Other Non-Current Assets</b> (Unsecured, considered good)		
	Fixed Deposit with Bank (Refer Note no. "10")	3,125	3,125
	<b>Total</b>	<b>3,125</b>	<b>3,125</b>
<b>10</b>	<b>Cash and cash equivalents</b>		
	Cash on hand	206,701	254,737
	Balances with banks - In current accounts	473,483	3,178,718
	<b>Other Bank Balances</b> In Fixed Deposit A/c with The Saraswat Co-Operative Bank Limited Amount disclosed under other non-current assets (Refer Note no. "9")	3,125 (3,125)	3,125 (3,125)
	<b>Total</b>	<b>680,184</b>	<b>3,433,455</b>
<b>11</b>	<b>Short-Term Loans and Advances</b> (Unsecured, considered good)		
	Loan to Others	2,173,096	-
	<b>Total</b>	<b>2,173,096</b>	<b>-</b>
<b>12</b>	<b>Other Current Assets</b> (Unsecured, considered good)		
	Accrued Interest on Inter - Corporate Deposits Advance Income Tax (net)	84,971	3,774,000
	<b>Total</b>	<b>84,971</b>	<b>3,774,000</b>



OMEGA INTERACTIVE TECHNOLOGIES LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2012

6. FIXED ASSETS

(In Rupees)

	Particulars	%	Gross Block			Depreciation		Net Block		
			As at 1-Apr-2011	Additions	As at 31-Mar-2012	As at 1-Apr-2011	For the year	As at 31-Mar-2012	As at 31-Mar-2012	As at 31-Mar-2011
a	<b>Tangible Assets</b>									
	Computer	40.00%	3,865,417	-	3,865,417	3,848,026	6,957	3,854,983	10,434	17,391
	Furniture and Fixtures	18.10%	232,664	-	232,664	208,296	4,411	212,707	19,957	24,368
	Office Equipments	13.91%	636,351	-	636,351	527,799	15,100	542,899	93,452	108,552
	<b>Current Year Rupees Total</b>		<b>4,734,432</b>	<b>-</b>	<b>4,734,432</b>	<b>4,584,121</b>	<b>26,468</b>	<b>4,610,589</b>	<b>123,843</b>	<b>150,311</b>
	<b>Previous Year Rupees :-</b>		<b>4,734,432</b>	<b>-</b>	<b>4,734,432</b>	<b>4,549,602</b>	<b>34,519</b>	<b>4,584,121</b>	<b>150,311</b>	<b>184,830</b>



**OMEGA INTERACTIVE TECHNOLOGIES LIMITED**

**NOTES TO CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2012**

(In Rupees)

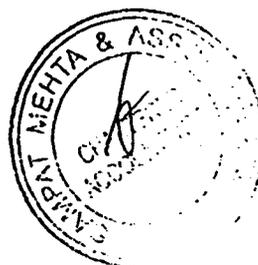
		2011-12	2010-11
<b>13</b>	<b>Revenue from Operations</b>		
	Commission Received	415,401	911,720
	<b>Total</b>	<b>415,401</b>	<b>911,720</b>

		2011-12	2010-11
<b>14</b>	<b>Other Income</b>		
	Interest Income	434,302	441,042
	Sundry Balance Written back	30,000	-
	Interest Income on Income Tax Refund	4,070	-
	<b>Total</b>	<b>468,372</b>	<b>441,042</b>

		2011-12	2010-11
<b>15</b>	<b>Employee benefit expense</b>		
	Salaries	96,230	42,750
	<b>Total</b>	<b>96,230</b>	<b>42,750</b>

		2011-12	2010-11
<b>16</b>	<b>Other expenses</b>		
	Advertisement Expenses	43,387	28,991
	Depository Fees	21,407	21,399
	Listing Fees	23,494	11,030
	Registrar Expenses	38,859	44,641
	Demat Charges	2,471	221
	Internet Charges	2,950	2,584
	Communication Expenses	4,053	5,257
	Conveyance	25,468	4,151
	Printing and Stationary	15,090	5,040
	Bank Charges	221	635
	Legal & Professional Fees	80,150	15,000
	Payment to Auditor's (Refer Note no. "19")	17,045	13,788
	Office Upkeep and Maintenance	20,160	20,813
	Repairs and Maintenance	945	860
	Filing Fees	2,400	22,300
	Digital Signature Charges	2,000	2,000
	Rates and Taxes	2,500	5,000
	Bad Debts	-	616,000
	Sundry Balances Written Off	-	53,000
	Miscellaneous Expenses	20,150	5,955
	Prior period expense	6,949	-
	<b>Total</b>	<b>329,699</b>	<b>878,665</b>

		2011-12	2010-11
<b>17</b>	<b>Exceptional Items</b>		
	Irrecoverable Balances Written Off	-	4,574,855
	<b>Total</b>	<b>-</b>	<b>4,574,855</b>



**OMEGA INTERACTIVE TECHNOLOGIES LIMITED**

**NOTES TO CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2012**

**18 Related Party Transactions**

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

i) Relationships :

(a) **Subsidiaries:**

- Malvern Trading Pvt Ltd
- Mykindasite International Pvt Ltd

(b) **Key Management Personnel:**

- Mr. Krishan Kumar Rathi - Director
- Mr. Rajesh Nawathe - Director
- Mrs. Renu Soni - Director

(c) **Relative of Director:**

- Mrs. Kanchan Soni

ii) Transaction With Related Parties :-

( Amount - In Rupees

Particulars	Key Management Personnel and other related parties		Subsidiaries	
	As at 31st March, 2012	As at 31st March, 2011	As at 31st March, 2012	As at 31st March, 2011
Purchase of Equity Shares	20,460	-	-	-
Purchase of Equity Shares from Relative of Director	79,450	-	-	-

NOTE: Related party relationship is as identified by the company and relied upon by the Auditors

**19 Payment to Auditors:**

Particulars	2011-12	2010-11
Audit Fees	17,045	13,788
<b>Total</b>	<b>17,045</b>	<b>13,788</b>

**20 Earnings Per Share:**

	Units	2011-2012	2010-11
i) Profit/(Loss) after tax & exceptional item	Rupees	(3,753,024)	(5,487,890)
ii) Weighted average number of equity shares outstanding	Nos.	5,000,000	5,000,000
iii) Basic Earnings Per Share	Rupees	(0.75)	(1.10)
iv) Diluted Earning Per Share	Rupees	(0.75)	(1.10)
v) Face Value of Shares	Rupees	10.00	10.00

**21 Contingent Liabilities:**

	2011-2012	2010-11
Claims against the Company not acknowledged as debts:		
Income Tax matters	548,203	548,203

**22 Disclosure as required by Accounting Standard - AS 17 "Segment Reporting", issued by the ICAI**

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



**NOTES TO CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2012**

**23 Provision for tax and deferred tax**

Company has not made provision for tax as the taxable income shall be Rs Nil after taking set-off of the brought forward losses available as per the provisions of The Income Tax Act, 1961. Also, no defferd tax asset is accounted in books on the brought forward losses as there is no virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realised.

**24 Amalgamation of Mykindasite International Pvt Ltd and Malvern Trading Pvt Ltd with the company**

A scheme of amagamation of the subsidiaries i.e. Mykindasite International Private Limited and Malvern Trading Private Limited with Omega Interactive Technologies Limited under the provisions of Sections 391 to 394 of the Companies Act, 1956 has been filed with the Honourable High Court of Judicature at Bombay. The assets and liabilities of the above said companies shall be transferred to and vested in the Company as a going concern from the appointed date i.e. 1st October, 2011. The said scheme is yet to receive the approval of Honourable High Court and the amalgamation is in progress.

**25 Foreign Currency Transactions**

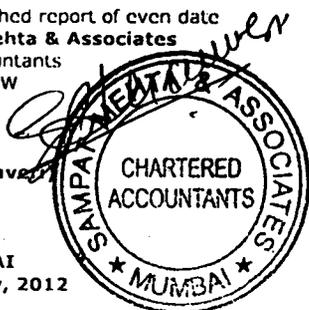
Particulars	2011-12	2010-11
Expenditure in Foreign Currency	-	-
Earnings in Foreign Currency	-	-
<b>Total</b>	-	-

Signature to Notes 1 to 25

As per our attached report of even date  
**For Sampat Mehta & Associates**  
 Chartered Accountants  
 FRN No. 109038W

(CA. Sanjiv Jhaveri)  
 Partner  
 M No. 38945

PLACE: MUMBAI  
 Date: 31st May, 2012



For and on behalf of the Board

*Renu Bani*  
 Director

*K.K. Rathi*  
 Director