

Omnitex Industries (India) Limited



25th ANNUAL REPORT 2010-2011



Omnitex Industries (India) Limited

Board of Directors	Mr. Amit R. Dalmia Mr. Vivek M. Jalan Mr. Deepak Advani	Chairman Director Director
Auditors	J. G. Verma & Co., Chartered Accountants	
Registrars & Transfer Agents	Adroit Corporate Services Pvt. Ltd. 19/20, Jaferbhoy Industrial Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai - 400 059.	
Registered Office	317, Tantia Jogani Industrial Premises, 3rd Floor, J. R. Boricha Marg, Lower Parel, Mumbai - 400 011.	

25th Annual General Meeting

Date : 4th August, 2011
Day : Thursday
Time : 10.00 a.m.
Venue : Omnitex Industries (India) Ltd.
317-319, Tantia Jogani Indl. Premises,
3rd Floor, J. R. Boricha Marg,
Lower Parel, Mumbai - 400 011.

Members are requested to bring their copies of the Annual Report to the Annual General Meeting



Omnitex Industries (India) Limited

NOTICE

Notice is hereby given that the 25th Annual General Meeting of the Members of **Omnitex Industries (India) Limited**, will be held on Thursday, 4th August, 2011, at 10.00 a.m., at the Registered Office of the Company at 317, TANTIA JOGANI INDUSTRIAL PREMISES, 3rd FLOOR, J. R. BORICHA MARG, LOWER PAREL, MUMBAI 400 011, to transact the following business:

Ordinary Business

1. To receive, consider, and adopt the Audited Balance Sheet as at March 31, 2011 and the Profit and Loss Account for the year ended on that date, and Reports of the Directors and Auditors thereon.
2. To appoint Mr. Deepak Advani as a Director of the Company, who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint M/s. Tembey & Mhatre, Chartered Accountants, Mumbai (Registration No116359 W), in place of M/s. J G Verma & Co, Chartered Accountants, Mumbai (Registration No 111381 W) who vide their letter dated June 9, 2011, have expressed their unwillingness to be so re-appointed, as the Auditors of the Company, to hold such office from the conclusion of this meeting, until the conclusion of the next Annual General Meeting, on such remuneration plus out of pocket expenses, if any, as may be mutually agreed upon between the Board of Directors of the Company and the new Auditors.

By Order of the Board of Directors,

Place : Mumbai
Date : 1st July, 2011

Amit R. Dalmia
Chairman

Registered Office:

317, Tantia Jogani Industrial Premises,
3rd Floor, J. R. Boricha Marg,
Lower Parel, Mumbai - 400 011.

Notes:-

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.**
2. The instrument appointing a Proxy should be deposited at the Registered Office of the Company not less than 48 hours before commencement of the meeting.
3. The Register of Members and Share transfer Books of the Company will remain closed from 2nd August, 2011 to 4th August, 2011 (both days inclusive)
4. Members / proxies should bring the attendance slip duly filled in for attending the meeting.
5. Members are requested to intimate the change of address, if any to the Registrar and Share Transfer Agents M/s. Adroit Corporate Services Private Limited, 19/20, Jaferbhoy Industrial Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (East), Mumbai - 400 059.
6. Members desiring any information with regard to accounts are requested to write to the Company at an early date so as to enable the Management to keep the information ready.
7. The Members who wish to take advantage of the nomination facility, can obtain the prescribed nomination form, from the Company's Registrar and Transfer Agent.

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8. Brief resume of Mr. Deepak Advani is given in the Corporate Governance Report (Refer Item 12 of the report).

By Order of the Board of Directors,

Place : Mumbai
Date : 1st July, 2011

Amit R. Dalmia
Chairman

Registered Office:

317, Tantia Jogani Industrial Premises,
3rd Floor, J. R. Boricha Marg,
Lower Parel, Mumbai - 400 011.

Explanatory Statement under Section 173(2) of the Companies Act, 1956

M/s. J G Verma & Co, Chartered Accountants, Mumbai, the Statutory Auditors of the Company vide their letter dated June 9, 2011, have expressed their inability to be re-appointed as Auditors of the Company due to their pre-occupation. The Company has received a notice from a member along with a letter under section 224 of the Companies Act, 1956, informing the eligibility and signifying his intention to appoint M/s. Tembey & Mhatre, Chartered Accountants, Mumbai, in place of the retiring Auditors. In terms of the provisions of section 225 of the Companies Act, 1956, the appointment of Auditors in place of the retiring Auditors of the Company requires the approval of the shareholders by way of an ordinary resolution. Therefore, the Board recommends to pass the necessary resolution by way of an ordinary resolution to appoint M/s. Tembey & Mhatre., Chartered Accountants, as the Statutory Auditors of the Company in place of M/s.J G Verma & Co, Chartered Accountants, to hold such office till the conclusion of the next Annual General Meeting on a remuneration and out of pocket expenses, if any, as may be fixed by the Board of Directors.

A copy of the resignation tendered by the Auditors and eligibility letter of the new Auditors as referred to above are available for inspection of the members till the date of the meeting during business hours.

None of the Directors of the Company is concerned or interested in the proposed resolution.

By Order of the Board of Directors,

Place: Mumbai
Date: 1st July, 2011

Amit R. Dalmia
Chairman

Registered Office:

317, Tantia Jogani Industrial Premises,
3rd Floor, J. R. Boricha Marg,
Lower Parel, Mumbai-400 011.



DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the 25th Annual Report together with the Audited Accounts of the Company for the year ended March 31, 2011.

1. FINANCIAL RESULTS

	2010-11 (Rs. in Lacs)	2009-10 (Rs. in Lacs)
Profit before Financial Charges, Depreciation and Taxes	9.82	110.91
Less : Financial Charges	0.19	0.11
Depreciation	5.39	4.28
Current Tax	0.81	18.80
Deferred Tax	2.53	0.00
MAT Credit Entitlement	(0.81)	(18.10)
Net Profit after depreciation and tax	1.71	105.82
Add : Loss brought down from earlier year	(91.57)	(195.48)
Prior Period Adjustment for Taxes	(0.00)	(1.91)
Balance (Loss) carried to Balance Sheet	(89.86)	(91.57)

2. DIVIDEND

In view of the accumulated losses, your Directors are not in a position to recommend any dividend for the year.

3. REVIEW OF OPERATION

During the year under review, your Company has earned a net profit of Rs. 1.71 lacs as against net profit of Rs. 103.91 lacs during the previous year.

The Management is exploring investment opportunities that may be deemed most beneficial to the interest of the Company.

4. JOINT VENTURE

During the year under review, M/s. Strata Geosystems (India) Private Limited the Joint Venture Company has continued to make good progress and it's outlook is good.

5. DIRECTORS

Mr. Deepak Advani will retire by rotation at the ensuing Annual General Meeting and is eligible for re-appointment.

6. DIRECTORS' RESPONSIBILITY STATEMENT

In terms of provisions of Section 217(2AA) of the Companies Act, 1956, your Directors state as under :

- (i) that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (ii) that the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the company for the year ended on that date;

(iii) that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(iv) that the Directors have prepared the annual accounts on a going concern basis.

7. INSURANCE

All the properties of the Company including building, furniture, vehicles wherever necessary, and to the extent required, have been adequately insured.

8. PARTICULARS OF EMPLOYEES

As there were no employees drawing remuneration more than the limit prescribed under section 217 (2A) of the Companies Act, 1956, and the Companies (Particulars of Employees) Rules, 1975, as amended from time to time, statement under section 217(2A) is not annexed.

9. PARTICULARS OF ENERGY CONSUMPTION, FOREIGN EXCHANGE EARNINGS AND OUTGOING

Information as per Section 217 (1) (e) of the Companies Act, 1956, read with the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules 1988, and forming part of the Directors' Report for the year ended March 31, 2011 is annexed hereto.

10. AUDITORS

M/s. J G Verma & Co, Chartered Accountants, Mumbai who would be retiring as Statutory Auditors of your Company at the ensuing Annual General Meeting, have expressed their unwillingness to be re-appointed due to their preoccupation. It is proposed to appoint M/s. Tembey & Mhatre, Chartered Accountants, Mumbai in place of the retiring Auditors. In terms of the provisions of section 225 of the Companies Act, 1956, the appointment of Auditors in place of the retiring Auditors of the Company requires the approval of the shareholders by way of an ordinary resolution.

Your Company has received the eligibility certificate under section 224(1B) of the Companies Act, 1956 from M/s. Tembey & Mhatre, Chartered Accountants, Mumbai.

Your attention is also invited to para 3 of the Auditors' Report. The Company has recognized Deferred Tax Asset in respect of brought forward business losses to the extent of Deferred Tax Liabilities, in line with past practice. The company is confident about having sufficient business income against the carry forward business losses which will be available for set-off for a period of another two years.

11. SECRETARIAL COMPLIANCE CERTIFICATE

Your Company appointed M/s. Jay D'Souza & Co., Practising Company Secretaries to conduct Secretarial Audit of the Company in terms of section 383-A of the Companies Act 1956. The Compliance Certificate issued by them is attached hereto.

12. CORPORATE GOVERNANCE

Your Company conforms to the norms of Corporate Governance as envisaged in the Companies Act, 1956 and in the Listing Agreement with the Stock Exchanges. Necessary measures were taken during the year under report to implement the Code of Corporate Governance. A report of the Corporate Governance, along with the Certificate of Compliance from the Auditors forms part of this report.

13. APPRECIATION

The Board of Directors records its grateful thanks to all the stakeholders of the Company for their continued support and co-operation.

On behalf of the Board of Directors

Place : Mumbai
Date : 1st July, 2011

Amit R. Dalmia
Chairman



ANNEXURE TO DIRECTORS' REPORT 2010-11

Additional information as required under the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988.

(A) CONSERVATION OF ENERGY:

1) Energy Conservation measures taken by the Company:

Since the Company does not have any manufacturing operations presently, this is not applicable.

2) Additional Investments and proposal for reduction of Consumption of energy:

Since the Company does not have any manufacturing operations presently, this is not applicable.

3) Total energy consumption and energy consumption per unit of production as per Form `A'.

FORM - A

FORM FOR DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY.

	2010-11	2009-10
a) POWER & FUEL CONSUMPTION		
Electricity:		
(i) Purchased		
Units (Nos)	NIL	NIL
Total Amount (Rs.)	NIL	NIL
Rate/Unit (Rs.)	NIL	NIL
(ii) Own Generation (D.G.)		
Units (Nos)	NIL	NIL
Value of Diesel Consumed (Rs.)	NIL	NIL
Cost/Unit (Rs.)	NIL	NIL
b) CONSUMPTION PER UNIT OF PRODUCTION		
Electricity (Units Nos./Kg.)	NIL	NIL

There was no production during the year and all Payments of Electricity charges are minimum commitment charges and are not included in the value above.

(B) TECHNOLOGY ABSORPTION

Efforts in technology absorption as per Form B is given below:

FORM - B

Research And Development (R & D)

Nil

Technology absorption, adaptation and innovation:

Nil

(C) FOREIGN EXCHANGE EARNINGS AND OUTGOING

Exports during the year amounted to Rs. Nil. The outgo of Foreign Exchange amounted to Rs. Nil.

On behalf of the Board of Directors

Place : Mumbai

Amit R. Dalmia

Date : 1st July, 2011

Chairman

MANAGEMENT DISCUSSION AND ANALYSIS**(31st March, 2011)**

The Company has marginally strengthened its Balance Sheet by bringing down the brought forward losses to Rs. 89.86 lacs. During the year, the Company has continued trading activities and is hopeful of further improvement. The Management is exploring investment in other business opportunities.

INTERNAL CONTROL AND SYSTEMS

The Company has adequate internal control procedures commensurate with its size and nature of business. These internal policies ensure efficient use and protection of assets and resources, compliance with policies, statutes and reliability as well as promptness of financial reports.

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE**Sales:**

Total income from operations was 30.12 lacs against last year's figure of Rs. 25.58 lacs.

Profit before Interest, Depreciation , Taxes and Impairment Loss on Fixed Assets:

The Company has earned an Operational profit of Rs. 9.82 lacs, as against last year's figure of Rs. 110.91 lacs (Last year's figure includes profit on sale of assets of Rs. 91.99 lacs).

Financial Charges:

Financial Charges payment increased to Rs. 0.19 lacs from Rs. 0.11 lacs.

Net Profit:

The Company has earned a net profit of Rs. 1.71 lacs as against Rs. 103.91 lacs during the previous year **(Previous year's figure includes profit on sale of assets of Rs. 91.99 lacs)**

Cash-flow analysis

	2010-11 (Rs. in Lacs)	2009-10 (Rs. in Lacs)
Source of Cash		
Cash from operations	7.74	8.47
Sale of Fixed Assets	2.45	126.66
Sale of Investments	NIL	NIL
Income from Investment Activities	7.98	9.75
Increase in Borrowings	4.23	NIL
Increase / (Decrease) in Working Capital	(3.78)	22.16
Decrease in Cash & Cash Equivalents	6.02	19.55
Total	24.64	186.59
Uses of Cash		
Repayment of Borrowings (Net)	0.77	NIL
Purchase of Fixed Assets	18.53	174.25
Purchase of Investments	NIL	NIL
Interest Paid	0.19	0.11
Taxes Paid (Net)	5.15	12.23
Total	24.64	186.59

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES

There are no material developments on the human resources front.

CAUTIONARY STATEMENT

Statements in the Management Discussion and Analysis may be "forward looking statements" and have been issued as required by applicable Securities Laws and Regulations. There are several factors which would be beyond the control of Management and as such, may affect the actual results which could be different from that envisaged.



CORPORATE GOVERNANCE REPORT (31st March, 2011)

1. Philosophy on Corporate Governance

The Board of Directors are the trustees to the interests of all the stakeholders of the Company, particularly the shareholders and your Board always believed that good corporate governance is critical to the success of the Company. Therefore, your Board continuously reviews the developments on good corporate governance to update its standards on an ongoing basis.

The key elements of corporate governance standards of your Company include:

- a) Adoption of effective measures to protect shareholders' rights
- b) Timely disclosure of quality information about Company's business and operations to improve transparency
- c) Implementation of quality board practices to increase the effectiveness of the Board

2. Board of Directors

Five Board meetings were held in the year 2010-11 and the gap between two Board meetings did not exceed four months. The same were held on 30th April 2010, 29th May 2010, 30th July 2010, 30th October 2010 and 31st January 2011.

Composition and category of Directors, attendance of each Director at the Board Meetings and the last AGM, Number of Boards or Board Committees where the Director is a Member / Chairperson are as under:

Name of the Director	Board Meetings Attended During 2010-2011	Attendance at the Last AGM	No of other Directorships in Public Company	Member/Chairperson in no of Board Committees in other Companies as at the date of report
Mr Vivek M. Jalan	5	Yes	1	2
Mr. Deepak Advani	5	Yes	Nil	-
Mr. Amit R. Dalmia	5	Yes	Nil	-

3. Audit Committee

Terms of Reference :

- i. To oversee Company's financial reporting/financial information/financial statements.
- ii. To review with management the Annual Financial Statement before submission to Board, focusing primarily on changes in accounting policies and practices.
- iii. To look into compliance with Stock Exchange and legal requirements concerning financial statements.
- iv. To review internal control systems.
- v. Recommending the appointment and removal of statutory auditors, fixation of audit fee and also approval for payment for any other services.
- vi. To discuss with the Auditors periodically about internal control system, the scope of audit including the observations of the Auditors and review periodical financial results before submission to the Board.

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The composition of the Audit Committee is as under:

Name of the Member	Chairman / Member	No. of Meeting held	Meetings Attended During 2010-2011
Mr Vivek M. Jalan	Chairman	4	4
Mr. Deepak Advani	Member	4	4
Mr. Amit R. Dalmia	Member	4	4

During the year four Audit Committee Meetings were held on 29th May 2010, 30th July 2010, 30th October 2010 and 31st January 2011.

4. Remuneration Committee

Since no remuneration other than sitting fees is being paid to any Directors and this being a non-mandatory requirement, the remuneration committee was not constituted.

There are no payments like stock options, pension etc., to any Directors during the year.

5. Shareholders Grievances Committee

Two meetings of the Investors' Grievances Committee were held during the year. The meetings were held on 30th October, 2010 and 30th March, 2011.

The composition of the committee is as under:

Name of the Member	Chairman / Member	Number of Meetings attended
Mr. Vivek M. Jalan	Chairman	2
Mr. Deepak Advani	Member	2

Number of Shareholders complaints received during the year.

During 2010-11 two complaints were received and no complaint was pending as on 31st March, 2011.

6. Share Transfer System

A Share Transfer Committee of the Company was constituted by the Board of Directors to specifically look into transfer / dematerialization of shares. Transfer of shares are processed and registered within the stipulated time, provided all the documents are valid and complete in all respect. The share transfer approved by the committee are placed at the Board Meeting from time to time. As on 31st March 2011, no shares are pending for transfer for more than 15 days.

The Company has appointed M/s. Adroit Corporate Services Private Limited as its Registrar and Share Transfer Agent for both physical and demat segments w.e.f. 8th June, 2001.

Compliance Officer

The Company has appointed Mr. Amit R. Dalmia, Director of the Company as the Compliance Officer of the Company.



7. General Body Meetings

The details of Annual General Meetings held during the last three years are as under:

Year	Day & Date of Meeting	Time	Place
2007-08	Wednesday 24th September, 2008	10.00 a.m.	317, Tantia Jogani Industrial Premises, 3rd Floor, J. R. Boricha Marg, Lower Parel, Mumbai 400 011
2008-09	Thursday 24th September, 2009	10.00 a.m.	317, Tantia Jogani Industrial Premises, 3rd Floor, J. R. Boricha Marg, Lower Parel, Mumbai 400 011.
2009-10	Thursday 29th July, 2010	10.00 a.m.	317-319, Tantia Jogani Industrial Premises, 3rd Floor, J. R. Boricha Marg, Lower Parel, Mumbai 400 011.

8. Disclosure

1. Related Party Transactions:

Refer to Note No. 5 of Schedule “14” to the Audited Financial Statement.

2. Details of non-compliance by the Company, penalties, strictures imposed on the Company by the Stock Exchange or SEBI or any authority on any matter related to capital market during last 3 years:

There were no instances of non-compliance of any matter related to the capital markets during the last three years.

3. Outstanding Listing Fees:

Listing Fees for the year 2010-11 have already been paid to Bombay Stock Exchange where the Company’s shares are listed.

4. A Certificate from the Director, on the financial statement of the Company was placed before the Board.

9. Means of Communication

The quarterly, half-yearly, nine monthly and yearly financial results of the Company are sent out to the Stock Exchanges immediately after they are approved by the Board. The Company published its un-audited / audited financial results in one of the following papers from each group:

English	Vernacular
The Business Standard/The Financial Express	Mumbai Laksadeep

The un-audited quarterly / half-yearly financial results were considered and approved by the Board of Directors and are filed with the Bombay Stock Exchange where the Company’s shares are listed.

A report on limited review of the financial results for all the quarters was obtained from the auditors of the Company and filed with the Bombay Stock Exchange where the Company’s shares are listed.

10. Management Discussion and Analysis forms part of this Annual Report.

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11. General Shareholder Information

Annual General Meeting Shall be held on Thursday the 4th August, 2011 at 10.00 a.m. at Registered Office of the Company at 317, Tantia Jogani Industrial Premises, 3rd Floor, J. R. Boricha Marg, Lower Parel, Mumbai - 400 011.

Financial Calendar 1st April to 31st March

Date of Book Closure 2nd August, 2011 to 4th August, 2011

Dividend Payment Date Not Applicable

Listing on Stock Exchanges Mumbai

Stock Code 514324

ISIN No. (for dematerialized shares) **INE814D01010**

Market Price Date

High and Low price of equity shares on The Stock Exchange, Mumbai

Month	Year	High	Low
April	2010	9.19	4.54
May	2010	10.10	6.83
June	2010	8.25	6.13
July	2010	7.50	5.61
August	2010	7.13	5.42
September	2010	6.50	6.00
October	2010	6.18	5.60
November	2010	5.35	5.25
December	2010	5.00	4.57
January	2011	4.36	3.80
February	2011	5.82	4.38
March	2011	5.53	5.00

Registrar and Transfer Agent

M/s. Adroit Corporate Services Pvt. Ltd.,
19/20, Jaferbhoy Industrial Estate,
1st Floor, Makwana Road,
Marol Naka, Andheri (East), Mumbai - 400 059.
Phone: 022-4227 0421 Fax: 2850 3748
Contact Person: Ms. Veena Shetty
E-mail: adroits@vsnl.net
info@adroitcorporate.com



Distribution of Shareholding as of 31st March, 2011

No of Equity Shares Held	No of Shareholders	% of Shareholders	Total No of Shares held	% of Shares Held
Upto - 500	1,928	88.56	3,07,907	7.32
501 - 1,000	113	5.19	1,00,904	2.40
1,001 - 2,000	54	2.48	86,463	2.06
2,001 - 3,000	34	1.56	93,565	2.23
3,001 - 4,000	5	0.23	16,614	0.40
4,001 - 5,000	8	0.37	39,048	0.93
5,001 -10,000	9	0.41	67,299	1.60
10,001&above	26	1.20	34,92,300	83.06
Total	2,177	100.00	42,04,100	100.00

Categories of Shareholding as on 31st March, 2011

Sr. No.	Category	No of Shares Held	% to Total Shares
A	Promoters Holding		
1	a. Indian Promoter	7,43,670	17.69
	b. Foreign Promoter	Nil	Nil
2	Persons acting in concert	12,40,676	29.51
	Sub-total	19,84,346	47.20
	Non-Promoter Holding		
3	Institutional Investor		
	a. Mutual Funds	100	0.01
	b. Banks, Financial Institutions	1,75,100	4.16
	c. FI	Nil	Nil
	Sub-total	1,75,200	4.17
4	Others		
	a. Private Corporate Bodies	8,57,341	20.39
	b. Indian Public	11,79,483	28.06
	c. NRIs/OCBs	7,730	0.18
	d. Clearing Members	Nil	Nil
	Sub-total	20,44,554	48.63
	Grand Total	42,04,100	100.00

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Dematerialization of shares	88.28% of shares (as at 31st March, 2011) have been dematerialized.
Details on use of public Funds obtained in the last three years	No fund has been raised from public in the last three years.
Liquidity	The shares of the Company are traded infrequently.
Plant Locations	No Plant
Address for Correspondence	Omnitex Industries (India) Limited, 317-319, Tantia Jogani Industrial Premises, 3rd Floor, J. R. Boricha Marg, Lower Parel, Mumbai - 400 011. Phone: 40635100 • Fax: 40635199 E-mail: info@omnitex.com
Insider Trading	In terms of SEBI (Prohibition of Insider Trading) Regulations, 1992 the Company has framed Code of Conduct for dealing in shares of the Company for observance by its Directors and other specified persons.

12. Brief Resume of Persons proposed to be re-appointed as Director of the Company at the Annual General Meeting.

Name of the Director	Date of Birth	Date of Appointment	Expertise in Specific functional areas	Qualifications	Directorship held in other Public Companies
Deepak Advani	26/11/1963	29/01/2007	Mr. Deepak Advani is an experienced 'Can Do' person, with a practical attitude, with a vision, agrees on how best to achieve it and works cohesively to accomplish the goals. Presently working with Sun-n-Sand Hotels Pvt. Ltd.,	B.Com	NIL

On behalf of the Board of Directors

Place : Mumbai
Dated : 30th May, 2011

Amit R. Dalmia
Chairman



Omnitex Industries (India) Limited

Auditor's Certificate on compliance of conditions of Corporate Governance under Clause 49 of the Listing Agreement.

To
The Members,
Omnitex Industries (India) Limited,

We have examined the compliance of conditions of Corporate Governance by **Omnitex Industries (India) Limited**, for the year ended on 31st March, 2011 as stipulated in clause 49 of the Listing Agreement of the said Company with Stock Exchange.

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 explanation given to us, we certify that the Company has complied with the mandatory conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We state that in respect of investor grievances received during the year ended 31st March, 2011 no investor grievances are pending against the Company exceeding one month as per records maintained by the Company and as per certificates issued by the Registrar which are presented to the Shareholders / Investors Grievance Committee.

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 **J. G. Verma & Co.**,
Chartered Accountants
(Registration No. 111381W)

Arun G. Verma
Partner
Membership No. 31898

Place : Mumbai
Dated : 30th May, 2011

Declaration on Code of Conduct by Director

1st April, 2011

To,
The Board of Directors,
Omnitex Industries (India) Limited,
317-319, Tantia Jogani Industrial Premises,
3rd Floor, J. R. Boricha Marg,
Lower Parel, Mumbai - 400 011.

Dear Sirs,

I hereby confirm and declare that all the Directors of the Company, as defined in the Code of Conduct of the Company, have submitted annual declarations for the year ended 31st March, 2011 confirming their compliance of the same.

Thanking you,
Yours faithfully,

For **Omnitex Industries (India) Ltd**

Amit R. Dalmia
Chairman

COMPLIANCE CERTIFICATE UNDER SECTION 383A OF THE COMPANIES ACT, 1956

To,
The Members,
Omnitex Industries (India) Limited
317-319, Tantia Jogani Industrial Premises,
3rd Floor, J. R. Boricha Marg,
Lower Parel, Mumbai 400 011

We have examined the registers, records, books and papers of Omnitex Industries (India) Limited ("the Company") as required to be maintained under the Companies Act, 1956, ("the Act") and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March, 2011. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents, we certify that in respect of the aforesaid financial year :

1. The Company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions and the rules made thereunder and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies or other authorities within the time prescribed under the Act and the rules made there-under.
3. The Company being public limited company, comments are not required.
4. The Board of Directors duly met 5 (Five) times respectively on April 30, 2010, May 29, 2010, July 30, 2010, October 30, 2010 and January 31, 2011 in respect of which meetings, proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.
5. The Company has closed its Register of Members, from July 27 2010 to July 29, 2010 (both the days inclusive) during the financial year and necessary compliance of section 154 of the Act has been made.
6. The Annual General Meeting for the financial year ended March 31, 2010 was held on July 29, 2010.
7. The Company has not advanced any loan to its directors and/or persons or firms or companies referred in the section 295 of the Act.
8. The Company has not entered into any contracts falling within the purview of Section 297 of the Act.
9. The Company has made necessary entries in the register maintained under section 301 of the Act.
10. As there were no instances falling within the purview of Section 314 of the Act, the Company has not obtained any approvals from the Board of Directors, members or the Central Government.
11. The Company has not issued any duplicate certificates during the financial year.
12. The Company:
 - (i) has delivered, in case of non dematerialized securities, all the certificates on lodgment thereof for transfer/transmission or any other purpose in accordance with the provisions of the Act. However there was no allotment of securities during the financial year.
 - (ii) has not deposited any amount in a separate bank account as no dividend was declared during the financial year.
 - (iii) has not posted warrants to any member of the Company as no dividend was declared during the financial year.
 - (iv) was not required to transfer the amounts in unpaid dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon which have remained unclaimed or unpaid for a period of seven years to Investor Education and Protection Fund.
 - (v) The Company has duly complied with the requirements of section 217 of the Act.



Omnitex Industries (India) Limited

13. The Board of Directors of the Company is duly constituted. there were no appointment of additional directors, alternate directors or directors to fill casual vacancy during the financial year.
14. The Company has not appointed any Managing Director/ Whole Time Director / Manager during the financial year.
15. The Company has not appointed any sole-selling agents during the financial year.
16. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar of Companies or such other authorities as may be prescribed under the various provisions of the Act during the financial year.
17. The directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made thereunder.
18. The Company has not issued any shares, debentures or other securities during the financial year.
19. The Company has not bought back any shares during the financial year.
20. There was no redemption of preference shares/debentures during the financial year.
21. There were no transactions necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
22. The Company has not invited/ accepted any deposits including any unsecured loans falling within the purview of Section 58A during the financial year.
23. The amount borrowed by the Company during the financial year ending March 31, 2011 is within the borrowing limits of the Company and that necessary resolutions as per section 293(1)(d) of the Act have been passed.
24. The Company has given guarantees to other bodies corporate in compliance with the provisions of the Act and has made necessary entries in the register kept for the purpose during the financial year. However no investments, loans or advances have been made during the financial year.
25. The Company has not altered the provisions of the Memorandum with respect to situation of the Company's registered office from one State to another during the financial year under scrutiny.
26. The Company has not altered the provisions of the Memorandum with respect to the name of the Company during the year under scrutiny.
27. The Company has not altered the provisions of the Memorandum with respect to the objects of the Company during the year and complied with provisions of the Act.
28. The Company has not altered the provisions of the Memorandum with respect to Capital of the Company during the financial year under scrutiny.
29. The Company has not altered its Articles of Association during the financial year.
30. There was no prosecution initiated against or show cause notice(s) received by the Company during the financial year for offences under the Act.
31. The Company has not received any money as security from its employees during the financial year.
32. The Company has not deducted any contribution towards Provident Fund during the financial year.

Place : Mumbai

Date : 30th May, 2011

Name of Company Secretary : Jay D'Souza
C. P. No. 6915

ANNEXURE A**Statutory Registers as maintained by the Company**

- i. Register of Members under Section 150
- ii. Register of Contracts under Section 301
- iii. Register of Charges under Section 143
- iv. Register of Share transfer
- v. Minutes Books under Section 193
- vi. Register of Directors under Section 303
- vii. Register of Director' Shareholding under Section 307
- viii. Register of Transfers
- ix. Register of Directors' Attendance
- x. Register of Shareholders' Attendance.
- xi. Register of Fixed Assets
- xii. Register of Investments or Loans made, Guarantee Given or Security provided under Section 372A.

ANNEXURE B

Forms and Returns as filed by the Company with the Registrar of Companies during the financial year ending on 31st March, 2011.

Sr. No.	Form No./ Return	Filed u/s	For	Date of filing	Whether filed within the prescribed date	If delay in filing whether requisite additional fee paid
1	66	383	Secretarial Compliance Certificate for the year ended 31.03.10	28.08.10	Yes	No
2	23AC & 23ACA	220	Filing of Balance Sheet etc for the year ended 31.03.10	06.09.10	No	Yes
3	20B	159	Annual Return made up to 29.07.10	09.12.10	No	Yes



AUDITORS' REPORT

To,
The Members,
OMNITEX INDUSTRIES (INDIA) LIMITED

We have audited the attached Balance Sheet of **OMNITEX INDUSTRIES (INDIA) LIMITED** as at 31st March, 2011 the Profit and Loss account and also the Cash Flow statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. These Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. *The Company has recognized a deferred tax asset of Rs. 20,06,219/- on account of unabsorbed business loss in the earlier years as detailed in Note 6(b) of Schedule 14. The same is not in line with the requirements of Accounting Standard-22 'Taxes on Income', since there is no virtual certainty supported by convincing evidence, that there will be sufficient future taxable profits to use this asset.*
4. As required by the Companies (Auditors' 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 & 5 of the said Order.
5. Further to our comments in the Annexure referred to 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 purpose 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;
 - (iii) The Balance Sheet, the Profit and Loss Account and the Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - (iv) In our opinion, and subject to our comment in paragraph (3) above, the Balance Sheet, the Profit and Loss Account and the Cash Flow Statement dealt with by this report comply with the Accounting Standards referred to in sub-section (3C) of the section 211 of the Companies' Act, 1956;
 - (v) On the basis of written representations received from the directors, as on 31st March, 2011 and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31st March, 2011 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies' Act, 1956;
 - (vi) In our opinion and to the best of our information and according to the explanations given to us, and subject to our comments in paragraph (3) above, the said accounts give the information required by the Companies' Act, 1956, in the manner so required give a true and fair view in conformity with the accounting principles generally accepted in India:
 - (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2011;
 - (b) in the case of the Profit and Loss Account, of the profit 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 **J. G. Verma & Co.**,
Chartered Accountants
(Registration No. 111381W)

Arun G Verma
Partner
Membership No.: 31898

Place : Mumbai
Dated : 30th May, 2011

**Annexure to the Auditors' Report
(Referred to in paragraph 3 of our Report of even date)**

- (1) (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. No material discrepancies were noticed on such verification.
 - (c) There has not been any significant disposal of fixed assets during the year which has affected the going concern.
- (2) (a) The Inventory has been physically verified during the year by the Management. In our opinion the frequency of the verification is reasonable.
 - (b) The procedures of physical verification of inventories followed by the Management are reasonable and adequate in relation to the size of the Company and the nature of its business.
 - (c) The Company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stock and the book records were not material.
- (3) (a) The Company had not granted any Secured or Unsecured loan to the parties covered in the register maintained under section 301 of the Companies Act, 1956. In view of the same our comments on the requirement of clauses 4(iii)(b)(c) and (d) are not given.
 - (b) The Company has not taken Secured or Unsecured loan from any parties covered in the register maintained under section 301 of the Companies Act, 1956. In view of the same, our comments on the requirement of clauses 4(iii)(f) and (g) are not given.
- (4) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to purchases of inventory and fixed assets and with regard to the sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
- (5) (a) According to the information and explanations provided by the management, 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 according to the information and explanations given to us, the transactions in pursuance of contracts or arrangements required to be entered in the register maintained under section 301 of the Companies Act, 1956 which exceeded the value of rupees five lakhs during the year have been made at prices which are reasonable, however comparatives were not available.



- (6) The Company has not accepted any deposits from the public and consequently the directives issued by the Reserve Bank of India, the provisions of sections 58A and 58AA or any other relevant provisions of the Act and the Rules framed thereunder are not applicable.
- (7) In our opinion, the Company has an Internal Audit Systems commensurate with the size and nature of its business.
- (8) According to information and explanations given to us, the maintenance of Cost Records has not been prescribed by the Central Government under section 209 (1)(d) of the Companies Act, 1956 in respect of the activities carried on by the Company and therefore, clause 4(viii) of the Order is not applicable.
- (9)
 - (a) According to records of the Company, and on the basis of our examination of the books of account, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees state insurance, investor education and protection fund, income tax, sales tax, wealth tax, service tax, excise duty, custom duty, cess and other material statutory dues applicable to it.
 - (b) According to the information and explanations given to us, there were no undisputed amounts payable in respect of above statutory dues which were in arrears, as at 31st March, 2011 for a period of more than six months from the date they became payable.
 - (c) According to the information and explanation given to us, there are no dues of Provident fund, investor education and protection fund, employee's state insurance, income tax, sales tax, wealth tax, service tax, customs duty, excise duty and cess which have not been deposited on account of any dispute.
- (10) The Company has accumulated losses of Rs. 89,86,149/- (Previous Year Rs. 91,56,862/-) at the end of the financial year which are less than 50% of its networth. The company has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.
- (11) According to the information and explanations given to us, the Company has not taken any loan from any financial institution or bank or by way of debentures and accordingly our comments on any default in repayment of dues are not given.
- (12) In our opinion and according to the information and explanations given to us, the company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (13) In our opinion, the company is not a chit fund or a nidhi / mutual benefit fund / society. Therefore, the provisions of clause 4(xiii) of the Order are not applicable to the Company.
- (14) In our opinion, the Company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Order are not applicable to the Company.
- (15) According to the information and explanations given to us, the company had issued corporate guarantees to a Bank to secure certain credit facilities taken by a joint venture company from a bank.

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In our opinion, the terms and conditions of the said guarantees are not prima facie prejudicial to the interest of the Company. Reference is invited to Note 2 of Schedule 14.

- (16) According to the information and explanation given to us the term loan raised during the year has been applied for the purpose for which it was raised.
- (17) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term investment.
- (18) The Company has not made preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act.
- (19) The Company has not issued any debentures. Accordingly, clause 4(xix) of the Order is not applicable.
- (20) The Company has not raised any money by way of public issue during the year.
- (21) 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.

For **J. G. Verma & Co.**,
Chartered Accountants
(Registration No. 111381W)

Arun G Verma
Partner
Membership No.: 31898

Place : Mumbai
Dated : 30th May, 2011



Omnitex Industries (India) Limited

BALANCE SHEET AS AT 31ST MARCH, 2011

	Schedule	Rupees	Prev. Year Rupees
SOURCES OF FUNDS :			
Shareholders Funds :			
Share Capital	1	42,310,000	42,310,000
Reserves and Surplus	2	24,248,000	24,248,000
		66,558,000	66,558,000
Loans Funds			
Secured Loans [Refer Note 2 to Schedule 3]		345,874	-
Unsecured Loans		-	-
		345,874	-
Deferred Tax Liability (Referred Note 6(b) of Schedule 14)		252,705	-
TOTAL:		67,156,579	66,558,000
APPLICATION OF FUNDS :			
Fixed Assets :			
Gross Block	3	24,710,174	21,766,420
Less: Depreciation		1,066,998	715,321
Net Block		23,643,176	21,051,099
Add: Capital Work in Progress		-	1,582,603
		23,643,176	22,633,702
Investments :			
	4	28,807,800	28,807,800
Current Assets, Loans and Advances :			
Sundry Debtors	5	-	24,851
Cash and Bank Balances	6	110,228	712,400
Loans and Advances	7	5,740,735	5,825,185
		5,850,963	6,562,436
Less : Current Liabilities and Provisions			
Current Liabilities	8	131,509	348,897
Provisions		-	253,903
		131,509	602,800
Net Current Assets		5,719,454	5,959,636
Debit Balance in Profit and Loss Account		8,986,149	9,156,862
Total:		67,156,579	66,558,000
SIGNIFICANT ACCOUNTING POLICIES	13		
NOTES ON ACCOUNTS	14		

Signature on the above Balance Sheet And Schedules "1" to "8", "13" and "14"

As per our report of even date

For and on behalf of Board of Directors

For **J. G. Verma & Co.**
Chartered Accountants

Amit R Dalmia
Chairman

Vivek M Jalan
Director

Arun G Verma
Partner

Deepak Advani
Director

Place : Mumbai
Dated: 30th May, 2011

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PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2011			
	Schedule	Rupees	Prev. Year Rupees
INCOME:			
Sales		3,012,218	2,557,627
Other Income	9	1,721,122	11,683,397
TOTAL:		<u>4,733,340</u>	<u>14,241,024</u>
EXPENDITURE:			
Purchase / Consumption of Material	10	3,002,426	2,532,552
Manufacturing and Other Expenses	11	749,268	617,896
Financial Charges	12	18,752	11,012
Depreciation	3	539,476	427,698
TOTAL:		<u>4,309,922</u>	<u>3,589,158</u>
PROFIT BEFORE TAX		423,418	10,651,866
Less: Provision for Taxation			
Provision for Current Tax		81,000	1,880,000
Provision for Deferred Tax		252,705	-
[Refer Note 6 (b) and (c) to Schedule 14]			
MAT Credit Entitlement		(81,000)	(1,810,000)
PROFIT AFTER TAX		170,713	10,581,866
Profit/(Loss) brought down from earlier years		(9,156,862)	(19,547,757)
Prior Period Adjustment for taxes (net)		-	(190,971)
PROFIT / (LOSS) CARRIED TO BALANCE SHEET		(8,986,149)	(9,156,862)
Basic and Diluted Earning per Equity Share of Rs. 10		0.04	2.47
SIGNIFICANT ACCOUNTING POLICIES	13		
NOTES ON ACCOUNTS	14		
Signature on the above Profit and Loss Account Schedules "9" to "14"			
As per our report of even date	For and on behalf of Board of Directors		
For J. G. Verma & Co. Chartered Accountants	Amit R Dalmia Chairman	Vivek M Jalan Director	
Arun G Verma Partner	Deepak Advani Director		
Place : Mumbai Dated: 30 th May, 2011			



SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31st MARCH, 2011

	Rupees	Prev. Year Rupees
SCHEDULE - 1		
SHARE CAPITAL:		
Authorised		
5,000,000 Equity Shares of Rs. 10 each	50,000,000	50,000,000
Issued Subscribed and Paid Up		
4,204,100 Equity Shares of Rs. 10 each fully paid (Refer Note below)	42,041,000	42,041,000
53,900 Forfeited Shares	269,000	269,000
Total	42,310,000	42,310,000

Note :

Of the above, 800,000 Equity Shares have been allotted as fully paid Bonus Shares by capitalisation of Rs. 2,387,714 from Capital Reserve, Rs. 3,712,286 from General Reserve and Rs.1,900,000 from the Profit and Loss account in earlier years.

SCHEDULE - 2

RESERVES AND SURPLUS:

Securities Premium Account Per last Balance Sheet	24,248,000	24,248,000
Total	24,248,000	24,248,000

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SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2011

SCHEDULE - 3 FIXED ASSETS

(AMOUNT IN RUPEES)

Particulars	Gross Block-At Cost				Depreciation			Net Block		
	As at April 1, 2010	Additions/ during the the Year	(Deductions / Impairment) during the Year	As at March 31, 2011	Upto March 31, 2010	For the Year	Adjust-ments	As at March 31, 2011	As at March 31, 2011	As at March 31, 2010
Office Building	20,745,140	604,904	-	21,350,044	365,304	345,548	-	710,852	20,639,192	20,379,836
Electrical Installations	-	424,006	-	424,006	-	15,119	-	15,119	408,887	-
Furniture and Fixtures	-	1,223,252	-	1,223,252	-	56,016	-	56,016	1,167,236	-
Office and Other Equipments	-	516,001	-	516,001	-	16,998	-	16,998	499,003	-
Vehicles	1,021,280	667,109	(491,518)	1,196,871	350,017	105,795	(187,799)	268,013	928,858	671,263
	21,766,420	3,435,272	(491,518)	24,710,174	715,321	539,476	(187,799)	1,066,998	23,643,176	21,051,099
Add: Capital Work in Progress (Office Interiors)	1,582,603	(1,582,603)	-	-	-	-	-	-	-	1,582,603
Net Amount	23,349,023	1,852,669	(491,518)	24,710,174	715,321	539,476	(187,799)	1,066,998	23,643,176	22,633,702
As at March 31, 2010	15,503,024	17,603,255	(9,757,256)	23,349,023	6,404,084	427,698	(6,116,461)	715,321	22,633,702	-

NOTES:

- Office Building includes Rs. 500/- being value of 10 fully paid shares of Rs. 50 each in Tantia Jogani Industrial Premises Co-operative Society Limited.
- Secured Loan from others of Rs. 3,45,874/- is secured by vehicle acquired during the year.

SCHEDULE - 4

INVESTMENTS (AT COST):

LONG TERM

Other Investments: Unquoted

711,380 (Previous year 711,380) Fully paid-up Equity Shares of Rs. 10/- each, in Strata Geosystems (India) Pvt. Ltd.

TOTAL

Rupees

Prev. Year
Rupees

28,807,800

28,807,800

28,807,800

28,807,800



SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2011

	Rupees	Prev. Year Rupees
SCHEDULE - 5		
SUNDRY DEBTORS:		
(Unsecured and Considered good)		
Over six months	-	-
Others	-	24,851
TOTAL	-	24,851
SCHEDULE - 6		
CASH AND BANK BALANCES :		
Cash in Hand (including cheques)	18,620	42,961
Balance With Scheduled Banks in -		
Current Accounts	64,608	489,639
Fixed Deposits accounts [under lien]	25,000	177,800
Margin Money	2,000	2,000
TOTAL	110,228	712,400
SCHEDULE - 7		
LOANS AND ADVANCES:		
(Unsecured and considered good)		
Advances recoverable in cash or in kind or for value to be received (Refer Note 1a of Schedule 14)	192,000	192,000
Prepaid Expenses	4,594	8,121
Inter-Corporate Deposits	2,700,000	2,500,000
Interest Receivable	104,144	636,064
MAT Credit Entitlement 08-09	663,000	663,000
MAT Credit Entitlement 09-10	1,810,000	1,810,000
MAT Credit Entitlement 10-11	81,000	-
Trade and Other Advances	5,250	16,000
Advance Payments against Taxes (Net of Provisions)	180,747	-
TOTAL	5,740,735	5,825,185
SCHEDULE - 8		
CURRENT LIABILITIES AND PROVISIONS:		
Current Liabilities :		
Sundry Creditors		
(Includes Rs. Nil due to Small and Medium enterprise)	56,785	10,000
Other Liabilities	74,724	338,897
	131,509	348,897
PROVISIONS:		
Provision for Taxes (Net of Payments)	-	253,903
	-	253,903
TOTAL	131,509	602,800

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SCHEDULES FORMING PART OF THE PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2011

	Rupees	Prev. Year Rupees
SCHEDULE - 9		
OTHER INCOME:		
Profit On Sale of Fixed Assets (Net) (Including excess realisation over cost)	-	9,198,747
Rent/Fees For Use of Amenities [Tax Deducted at Source Rs 160,487 (Previous year Rs. 237,562)]	1,455,000	1,440,129
Interest [Tax Deducted at Source, Rs 26,363/- (Previous Year Rs 144,943)]	266,122	1,040,510
Excess Provision for Depreciation Written Back	-	4,011
TOTAL	1,721,122	11,683,397
SCHEDULE - 10		
PURCHASES/CONSUMPTION OF MATERIALS:		
Trading Goods :		
Opening Stock	-	-
Purchases	3,002,426	2,532,552
	3,002,426	2,532,552
Less: Closing Stock	-	-
TOTAL	3,002,426	2,532,552



SCHEDULES FORMING PART OF THE PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2011

	Rupees	Prev. Year Rupees
SCHEDULE - 11		
MANUFACTURING AND OTHER EXPENSES:		
Repairs and Maintenance :		
Building	162,781	78,364
Others	20,095	13,000
	<u>182,876</u>	<u>91,364</u>
Loss on Sale of Assets	58,719	-
Insurance	11,729	43,904
Rent, Rates and Taxes	2,555	20,048
Travelling and Conveyance	9,792	530
Communication Expenses	19,609	20,340
Legal and Professional Expenses	227,548	290,356
Printing and Stationery	28,047	19,627
Advertisement Expenses	24,472	23,907
Auditors' Remuneration :		
Audit Fees	27,575	27,575
Limited Review Fees	8,274	8,273
Tax Audit Fees	8,273	2,757
	<u>44,122</u>	<u>38,605</u>
Miscellaneous Expenses	139,799	69,215
TOTAL	<u><u>749,268</u></u>	<u><u>617,896</u></u>
SCHEDULE - 12		
FINANCIAL CHARGES:		
Interest on :		
Fixed Loans	17,325	-
Others	-	3,515
Financial Charges	1,427	7,497
TOTAL	<u><u>18,752</u></u>	<u><u>11,012</u></u>

SCHEDULE – “13”

FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2011

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Accounting:

The financial statements have been prepared on the basis of historical costs under the accrual system of accounting and applicable Accounting Standards notified by the Companies (Accounting Standards) Rules, 2006 and are in accordance with the requirements of the Companies Act, 1956.

2. Valuation of Inventories:

Inventories are valued at lower of Cost and Net Realisable Value. Cost comprises all cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. The cost is arrived at on First In First Out (FIFO) basis. Due allowance is estimated and made for defective and obsolete items, wherever considered necessary.

3. Investments:

Investments, being long term, are stated at cost; where there is a decline, other than temporary, the resultant reduction in carrying amount is charged to the Profit and Loss Account.

4. Valuation of Fixed Assets:

- a. All the Fixed Assets are capitalised at cost (Net of Cenvat) inclusive of all expenses relating to the acquisition and installation of fixed assets and include borrowing costs attributable to such assets, upto the date the asset is put to use.
- b. Fixed Assets except Freehold Land are valued at cost less depreciation. Freehold Land is shown at its Original Cost.
- c. Impairment Loss is provided to the extent the carrying amount of assets exceeds their recoverable amount. Recoverable amount is the higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Net selling price is the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal.

5. Borrowing Costs:

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to the Profit and Loss Account in the year in which they are incurred. There was no such borrowing costs incurred during the year.

6. Depreciation:

- a. Except for items on which 100% depreciation rates are applicable, depreciation is provided on Straight Line Method on *pro-rata* basis as under:
 - i. In respect of the items of Fixed Assets existing on the date on which the amended Schedule XIV came into force:

The specified period of the life of the asset is recomputed by applying to the original cost, the revised rate of depreciation as prescribed in Schedule XIV of the Companies Act, 1956. Thereafter, depreciation charge is calculated by allocating the unamortized value of the asset over the remaining part of the recomputed specified period. For calculating remaining part of the recomputed specified period, only completed years of useful life of the existing assets have been taken into account and fraction of the useful life already expired has been ignored.



- ii. In respect of other items of Fixed Assets:

Depreciation is provided at the rates as prescribed in Schedule XIV of the Companies Act, 1956.

- b. While applying the revised rates as per Schedule XIV of the Companies Act, 1956, continuous process plants as defined therein have been taken on technical assessment and depreciation is provided accordingly.

7. Foreign Currency Transactions :

- a. Foreign currency transactions are recorded at the conversion rates prevailing on the date of transactions.
- b. The exchange differences arising on the settlement of transactions are recognised as the gains or losses in the period in which they arise.
- c. Monetary items i.e. items to be received or paid in Foreign Currencies, are translated at the exchange rates prevailing at the Balance Sheet date or at the Forward Contract rates, wherever such contracts have been entered into and resultant gains / losses are recognised in the Profit and Loss Account.

8. Revenue Recognition:

Revenue from sale of goods is recognized when the significant risks and rewards of ownership of goods are passed to the buyer. Dividends are recorded when the right to receive payment is established. Interest Income is recognized on time proportion basis. Rent and service receipts are accounted for on accrual basis in term of agreement with parties except in cases where ultimate collection is considered doubtful.

9. Employee Benefits:

- a. The Company's Contribution in respect of Provident Fund is charged to the Profit and Loss Account;
- b. Provision for Gratuity to employees and Leave Encashment are charged to the Profit and Loss Account on the basis of actuarial valuation. However, since there were no employees, no provision is required to be made.

10. Taxation:

- a. In accordance with Accounting Standard 22 – Accounting for Taxes on Income (AS-22), notified by the Companies (Accounting Standards) Rules, 2006, the deferred tax for timing differences is accounted for using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.
- b. Deferred tax assets arising from timing differences are recognised only on consideration of prudence.

11. Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized when the Company has a present obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits would be required to settle the obligation, and in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on best estimates required to settle the obligation at the balance sheet date. Provisions are reviewed at each balance sheet date and are adjusted to reflect the current best estimation. A contingent liability is disclosed unless the possibility of an outflow of resources embodying the economic benefits is remote or a reliable estimate of the amount of obligation cannot be made.

SCHEDULE – “14”**FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2011****NOTES ANNEXED TO AND FORMING PART OF THE ACCOUNTS**

	Rupees	Previous Year Rupees
1. A. Contingent Liabilities not provided for in respect of: Liability in respect of a award of the Labour Court Silvassa which has been deposited in court pending disposal of the case	192,000	192,000
B. Estimated amount of contracts remaining to be executed on capital account - Net of Advance	Nil	579,861
C. Corporate guarantees given by the Company to Bank of India for securing credit facilities given by the said bank to the Joint Venture Company namely Strata Geosystems (India) Private Limited. (Refer Note 2 below)	127,500,000	127,500,000
D. The Joint Commissioner, Central Excise & Customs, Daman vide order dated 10th January, 2008 ordered the Company to pay a demand of Rs. 877,243/- on account of cenvat credit availed on certain fixed assets which were disposed off during 2005-06. The Joint Commissioner has also ordered the Company to pay interest thereon. The Joint Commissioner has also levied penalty of Rs. 877,243/- on the Company. The Company had disputed the above and an appeal was filed against the above order, which has been disposed off in favour of the Company during 2008-09. The Department went in appeal against the above after the time-limit and the appeal has now been admitted	1,754,486 (interest not quantifiable)	Nil

2. The Company had issued corporate guarantees upto an aggregate value of Rs. 10 Crores during the year 2008-09 to Bank of India for securing credit facilities granted by the said bank to the Joint Venture Company, viz. Strata Geosystems (India) Private Limited, in which a director of the company was a director at the relevant time. The said guarantees are within the limit of Rs. 25 Crores approved by the shareholders of the Company under section 372-A of the Companies Act, 1956 vide postal ballot notice dated May 26, 2008. Before issue of the above guarantees, the Company has made an application to the Central Government for approval under section 295 of the Act which requires prior approval. The Central Government has intimated its approval to the Company wide approval letter dated August 05, 2009. The above guarantees were secured by deposit of title deeds of land and building situated at plot no 126, Piparia Industrial Estate, Piparia Silvassa and also of unit no 317, Tantia Jogani Industrial Premises, J. R. Boricha Marg, Lower Parel, Mumbai – 11 of the Company. Subsequent to the sale of Silvassa land and building and purchase of Units 318 and 319 at Tantia Jogani Industrial Premises, Mumbai the above guarantees are secured by deposit of title deeds of Unit No 317, 318 & 319 at Tantia Jogani Industrial Premises, J. R. Boricha Marg, Lower Parel, Mumbai. The Company has issued a further guarantee of Rs. 2.75 Crores during 2009-10 to Bank of India to secure the enhanced credit facilities sanctioned to the Joint Venture Company referred above. The said guarantee is within the limit of Rs. 25 Crores approved by the shareholders of the Company under section 372-A of the Companies Act, 1956 vide postal ballot notice dated May 26, 2008.

The above guarantees are also secured by the personal guarantee of Mr. Ashok M. Bhawnani the erstwhile Chairman and Managing Director of the Company.



3. Apart from the limited trading activities, the management has also leased out part of the Mumbai office premises at Tantia Jogani Industrial Premises, J. R. Boricha Marg, Lower Parel, Mumbai – 11.

4. ADDITIONAL INFORMATION REQUIRED UNDER PARA 3, 4C AND 4D OF PART II OF SCHEDULE VI OF THE COMPANIES ACT, 1956:

I. Details of Licensed Capacity, Installed Capacity, Production, Purchases, Turnover and Stocks, etc.:

During the year ended 31st March, 2011 and the previous year there were no manufacturing activities and most of the plant and machinery were disposed off. Accordingly the quantitative details have not been given. However quantitative details for the trading activity are as under :

	2010-11		2009-10	
	Quantity (Fabrics) Mtr	Value Rupees	Quantity (Fabrics) Mtr	Value Rupees
Opening Stock	Nil	Nil	Nil	Nil
Purchases	65,266	3,002,426	100,299	2,532,552
Sales	65,266	3,012,217	100,299	2,557,627
Closing Stock	Nil	Nil	Nil	Nil

		2010-11 Rupees	2009-10 Rupees
II.	C.I.F. Value of Imports:		
	a. Raw Materials	Nil	Nil
	b. Components and Spares	Nil	Nil
	c. Capital Goods	Nil	Nil
III.	Earnings in Foreign Currency:		
	F.O.B. Value of Exports	Nil	Nil
IV.	Expenditure in Foreign Currency	Nil	Nil
V.	Number of Non-Resident Shareholders	5	7
VI.	Remittances made in Foreign Exchange on account of dividend	Nil	Nil

5. Related Party Transactions

a. List of Related Parties and Nature of Relationship

	List of related parties	Nature of Relationship
Amit R. Dalmia, Chairman	Saanwaria Polyester Pvt. Ltd.	Director
	Creative Global Services Pvt. Ltd.	Director
	Viaton Energy Pvt. Ltd.	Director
	Viaton Infrastructure Pvt. Ltd.	Director
	Encompass Designs Pvt. Ltd.	Director
Company	Strata Geosystems (India) Pvt. Ltd.	Joint Venture Company

b. Transactions with M/s. Strata Geosystems (India) Private Limited:

Transaction	Opening Balance as at April 1, 2010 Rupees	Amount Received/ credited During the year Rupees	Amount Paid / debited during the year Rupees	Closing Balance As at March 31, 2011 Rupees
Investments in Share Capital (including share application money)	28,807,800 (28,807,800)	Nil (Nil)	Nil (Nil)	28,807,800 (28,807,800)
Corporate Guarantees	127,500,000 (100,000,000)	Nil (27,500,000)	Nil (Nil)	127,500,000 (127,500,000)
Other Transactions with M/s Strata Geosystems (India) Private Limited				Rupees
License Fees received for use of premises / amenities				1,455,000 (420,000)
Reimbursement for expenses				63,185 (8,418)

Note: Figures in brackets are for previous year.

6. Taxation:

- a. Provision for current tax has been made in accordance with Section 115JB of the Income-Tax Act and applicable MAT Credit has been recognized.



b. Deferred Taxation:

Deferred Tax Liability on account of:

	Deferred Tax Balance As at March 31, 2010 Rupees	Charge / (Credit) during the year Rupees	Deferred Tax Balance As at March 31, 2011 Rupees
i. Depreciation	4,165,963	230,186	4,396,149
	4,165,963	230,186	4,396,149
Deferred Tax Assets on account of:			
i. Unabsorbed Depreciation	(2,719,228)	582,003	(2,137,225)
ii. Expenses allowable for Tax purpose when paid - Bonus	Nil	Nil	Nil
iii. Business loss	(1,642,202)	(364,017)	(2,006,219)
	(4,361,430)	217,986	(4,143,444)
Net Deferred Tax Liability / (Assets)	(195,467)	448,172	252,705

- c. The Deferred Tax Liability (Net) for the year comes to Rs. 448,172 {Previous year Deferred Tax Liability (Net) Rs. 2,004,805}.

7. Segment Reporting:

The operation of the Company represents only one business segment, viz. 'Trading in Fabrics'. Accordingly, all earnings, assets and liabilities relate to this activity only and there is no separate Segment.

8. The Company has a 33.88% equity interest in a Jointly Controlled Entity- M/s. Strata Geosystems (India) Private Limited. ("Strata"). The Company has made an investment into Strata's Equity Capital and will from time to time commit other resources, as may be necessary, based on Strata's business plan.

In accordance with the requirements of Accounting Standard on Financial Reporting of Interest in Joint Ventures (AS-27) notified by the Companies (Accounting Standards) Rules, 2006, the interest in the jointly controlled entity has been accounted for as an Investment in accordance with Accounting Standard (AS) 13, Accounting for Investments and has been reflected under investments – Schedule 4

In compliance with Accounting Standard 27 – 'Financial Reporting of Interests in Joint Venture' – AS(27), notified by the Companies (Accounting Standards) Rules, 2006 the Company has interest in the following jointly controlled entity.

(Rupees in Lacs)

Name of the Company	Country of Incorporation	Holding (%)	Amount of Interest based on the Provisional Accounts as certified by the Directors for the year ended March 31, 2011			
			Assets	Liabilities	Income	Expenditure
Strata Geosystems (India) Pvt. Ltd.	India	33.88 (33.88)	597.80 (541.79)	289.53 (307.11)	1,273.93 (508.26)	1,159.59 (463.00)

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9. Disclosure as required by Accounting Standard 19, "Leases" (AS-19), notified by the Companies (Accounting Standards) Rules, 2006 are given below:

a. Where the Company is a lessor:

i. Details in respect of assets given on operating lease:

	Gross block as at March 31, 2011	Accumulated depreciation as at March 31, 2011	Depreciation (Corresponding to period of lease rentals) Rupees
	Rupees	Rupees	
Building	21,350,044 (4,901,940)	710,852 (315,812)	345,548 (79,900)

i. Licence Fee of Rs. 1,455,000/- (Previous Year Rs. 1,440,129/-) received from temporary user is recognized in the Profit and Loss Account.

ii. The future minimum lease receipts under non-cancelable operating lease-not later than one year Rs. NIL, (Previous year Rs. NIL).

iii. Initial direct costs are recognized as expenses in the year in which it is incurred.

10. Earning Per Share

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

		As at March 31, 2011	As at March 31, 2010
Profit before Taxation and Prior Period Items	Rupees	423,418	10,651,866
Profit after Taxation and Prior Period Items	Rupees	170,713	10,390,895
Weighted average number of shares	Nos.	4,204,100	4,204,100
Earning per share before exceptional items (Basic and Diluted)	Rupees	0.04	2.47
Earning per share (Basic and Diluted)	Rupees	0.04	2.47
Face value per share	Rupees	10	10

11. The figures of the previous year have been regrouped / reclassified, wherever necessary, to confirm to the current year's presentation.

For and on behalf of Board of Directors

Amit R Dalmia
Chairman

Vivek M Jalan
Director

Deepak Advani
Director

Place : Mumbai
Dated: 30th May, 2011



BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

I. Registration Details

Registration No:	42391
State Code:	11
Balance Sheet Date:	31 st March, 2011

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

Public Issue	Nil
Right Issue	Nil
Bonus Issue	Nil
Private Placement	Nil

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

Total Liabilities	67,157
Total Assets	67,157

Source of Funds

Paid-up Capital	42,310
Reserves & Surplus	24,248
Secured Loans	346
Unsecured Loans	Nil
Deferred Tax Credit (Net)	253

Application of Funds

Net Fixed Assets	23,643
Investments	28,808
Net Current Assets	5,720
Miscellaneous Expenditure	Nil
Accumulated Losses	8,986

IV. Performance of Company (Amount in Rs. Thousands)

Turnover	4,733
Total Expenditure	4,310
Profit/(Loss) Before Tax	423
Profit/(Loss) After Tax	171
Earning Per Share in Rs.	0.04
Dividend Rate %	Nil

**V. Generic Names of Three Principle Products / Service of Company.
(As per monetary terms)**

Item Code No. (Itc Code)	54070000
Product Description:	Fabrics

For and on behalf of the Board of Directors

Amit R. Dalmia
Chairman

Vivek M. Jalan
Director

Deepak Advani
Director

Place : Mumbai
Dated : 30th May, 2011

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CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2011

	2010-11 Rupees	2009-2010 Rupees
A. CASH FLOW FROM OPERATING ACTIVITIES:		
NET PROFIT BEFORE TAX AND EXTRA ORDINARY ITEMS	423,418	10,651,866
Adjusted for :		
Depreciation	539,476	427,698
Interest Income	(266,122)	(1,040,510)
Financial Expenses	18,752	11,012
Provisions Written Back	-	(4,011)
Profit on Sale of Fixed Assets	58,719	(9,198,747)
	350,825	(9,804,558)
OPERATING PROFITS BEFORE CHANGES IN WORKING CAPITAL	774,243	847,308
Adjusted for change in :		
Trades and Other Receivables	(160,872)	4,791,432
Trade Payables	(217,388)	(2,575,298)
	(378,260)	2,216,134
CASH GENERATED FROM OPERATIONS :	395,983	3,063,442
Direct Taxes Paid	(515,650)	(1,222,881)
	(515,650)	(1,222,881)
Net Cash From Operating Activities (A)	(119,667)	1,840,561
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchases of Fixed Assets	(1,852,669)	(17,425,803)
Sale of Fixed Assets	245,000	12,666,100
Interest Received	798,042	974,842
	(809,627)	(3,784,861)
Net Cash Used In Investing Activities (B)		



Omnitex Industries (India) Limited

	2010-11 Rupees	2009-2010 Rupees
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from Borrowings	423,000	NIL
Repayment of Long Term Borrowings	(77,126)	NIL
Interest Paid	(18,752)	(11,012)
Net Cash Used In Financing Activities (C)	327,122	(11,012)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	(602,172)	(1,955,312)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	712,400	2,667,712
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	110,228	712,400
[includes FD's of Rs. 27,000/- (Previous Year Rs. 27,000/-) under Lien]		

As per our report of even date

For and on behalf of Board of Directors

For **J. G. Verma & Co.**
Chartered Accountants

Amit R Dalmia
Chairman

Vivek M Jalan
Director

Arun G Verma
Partner

Deepak Advani
Director

Place : Mumbai
Dated: 30th May, 2011



Omnitex Industries (India) Limited

Registered Office : 317, Tantia Jogani Industrial Premises, 3rd Floor, J. R. Boricha Marg,
Lower Parel, Mumbai - 400 011.

ATTENDANCE SLIP

25th Annual General Meeting on 4th August, 2011, at 10.00 a.m.

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

Joint Shareholders may obtain additional Attendance Slips or request.

NAME & ADDRESS OF THE SHARE HOLDER	L. F. NO.

I hereby record my presence at the 25th Annual General Meeting of the Company at 317-319, Tantia Jogani Industrial Premises, 3rd Floor, J. R. Boricha Marg, Lower Parel, Mumbai - 400 011 on Thursday, 4th August, 2011.

SIGNATURE OF THE SHARE HOLDER OR OF THE PROXY ATTENDING THE MEETING

If Shareholder, Please sign here	If Proxy, Please sign here

— Tear Here —

PROXY FORM



Omnitex Industries (India) Limited

Registered Office : 317, Tantia Jogani Industrial Premises, 3rd Floor, J. R. Boricha Marg,
Lower Parel, Mumbai - 400 011.

L.F.No.

I/We.....

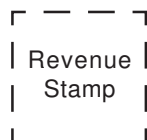
of **being a member/members of Omnitex Industries (India) Limited**

hereby appoint of

or failing him/her of

as my / our proxy to vote for me/us and on my/our behalf at the 25th Annual General Meeting of the Company to be held on Thursday, 4th August, 2011 or at any adjournment thereof.

As witness my/our hand(s) thisday of 2011.



(Signature of the Shareholder)

NOTE : The Proxy Form must be returned so as to reach the Registered Office of the Company not less than 48 hours before the time of holding the aforesaid meeting.

Omnitex Industries (India) Limited

Regd. Office : 317, Tantia Jogani Industrial Premises, 3rd Floor, J. R. Boricha Marg, Lower Parel,
Mumbai - 400 011.

Date : 1st July, 2011

Dear Shareholder,

RE: GREEN INITIATIVE IN CORPORATE GOVERNANCE: SAVE PAPER

As you are aware, you are entitled to receive, a copy of the Balance Sheet of the company and all other documents required under the Companies Act, 1956 (the "Act") to be attached thereto at the time of Annual General Meeting as well as upon receipt of a specific requisition from you, any time, as a member of the Company.

The Ministry of Corporate Affairs ("MCA") has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by companies and has issued circulars (No. 17/2011 dated 21.4.2011 and No.18/2011 dated 29.4.2011) stating that the service of document by a company can be made through electronic mode.

We trust that you would wholeheartedly support this initiative of the MCA in the conservation of paper and promoting a greener environment. By registering yourself with the Company for e-communication, you will be able to receive Annual Report promptly by electronic mode and without loss in postal transit.

In furtherance of the above mentioned initiative of the MCA, we propose to send the Annual Report containing the documents like the Notice convening the Annual General Meeting, audited financial statements, Directors' report, Auditors' report etc., henceforth in electronic form, to the e-mail address provided by you and made available to us by the Depositories.

In case you desire to receive the Annual Report in electronic form, send us an e-mail on **omnitex.gogreen@adroitcorporate.com** mentioning your **DP ID Client ID**. Your mail will be considered as an affirmation and accordingly the Annual Report will be sent to you in electronic form.

In case we do not receive any mail from you, then the Company will send you physical copy of the Annual Report.

The Annual Report will also be displayed on our Company's website **www.omnitex.com** in due course of time.

Please note that you will be entitled to be furnished, free of cost, with a copy of the Annual Report upon receipt of a requisition from you, any time, as a member of the Company.

Looking forward to your co-operation in the protection of our environment.

For **Omnitex Industries (India) Limited**

Amit R. Dalmia
Chairman

Book - Post

If undelivered, please return to :



Omnitex Industries (India) Limited

317-319, Tantia Jogani Industrial Premises, 3rd Floor,
J. R. Boricha Marg, Lower Parel, Mumbai - 400 011.

CRYSTAL - (022) - 6614 0900