

# Omnitex Industries (India) Limited

(CIN L17100MH1987PLC042391)



**33rd ANNUAL REPORT 2018-2019**



**Omnitex Industries (India) Limited**



## **Omnitex Industries (India) Limited**

<b>Board of Directors</b>	Mr. Amit R. Dalmia Mr. Narendra Dalmia Mr. Ashok M. Bhawnani Mr. Durgaprasad S. Sabnis Mr. J. Ramakrishnan Ms. Geeta Pardiwalla	Chairman & Non-Executive Independent Director Managing Director Non-Executive Director Non-Executive Director Non-Executive Director Non-Executive Independent Director
<b>Auditors</b>	Tembey & Mhatre, Chartered Accountants	
<b>Registrars &amp; Transfer Agents</b>	Adroit Corporate Services Pvt. Ltd. 17/20, Jaferbhoy Industrial Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai - 400 059.	
<b>Registered Office</b>	Sabnam House, Ground Floor, Plot No. A 15/16, Central Cross Road B, MIDC, Andheri (East), Mumbai - 400 093.	
<b>CIN</b>	L17100MH1987PLC042391	
<b>Website</b>	<a href="http://www.omnitex.com">www.omnitex.com</a>	
<b>Email</b>	<a href="mailto:info@omnitex.com">info@omnitex.com</a>	

### **33<sup>rd</sup> Annual General Meeting**

Date : 30th September, 2019  
Day : Monday  
Time : 10.00 a.m.  
Venue : Banquet Hall, Sher-e-Punjab Gymkhana & Health Club Association, 368/72, Club Premises, Sher-e-Punjab Society, Mahakali Caves Road, Andheri (East), Mumbai – 400 093.

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

**NOTICE**

Notice is hereby given that the 33<sup>rd</sup> Annual General Meeting of the Members of M/s. Omnitex Industries (India) Limited, (CIN L17100MH1987PLC042391) will be held on Monday, the 30<sup>th</sup> September, 2019, at 10.00 a.m., at, Banquet Hall, Sher-e-Punjab Gymkhana & Health Club Association, 368/72, Club Premises, Sher-e-Punjab Society, Mahakali Caves Road, Andheri (East), Mumbai- 400093, to transact the following business:

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Financial Statement including Balance Sheet as at 31<sup>st</sup> March 2019, the statement of Profit and Loss for the financial year ended 31<sup>st</sup> March, 2019 together with Reports of the Board of Directors and Auditors thereon.
2. To Re-appoint Mr. J Ramakrishnan (DIN 02598332) as a Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment.

**SPECIAL BUSINESS**

3. To Re-appoint Mr. Amit R Dalmia as an Independent Director for a second term of 5 (five) consecutive years and in this regard, pass the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Amit R Dalmia (holding DIN 00210919), who was appointed as an Independent Director and who holds office of Independent Director up to the conclusion of this Annual General Meeting and being eligible, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years from the conclusion of this Annual General Meeting till the conclusion of the thirty eighth Annual General Meeting on the Board of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

4. To Re-appoint Ms. Geeta Pardiwalla as an Independent Director for a second term of 5 (five) consecutive years and in this regard, pass the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Ms. Geeta Pardiwalla (holding DIN 03153284), who was appointed as an Independent Director and who holds office of Independent Director up to the conclusion of this Annual General Meeting and being eligible, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years from the conclusion of this Annual General Meeting till the conclusion of the thirty eighth Annual General Meeting on the Board of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”



## Omnitex Industries (India) Limited

5. To re-appoint Mr. Narendra Dalmia as a Managing Director and in this regard, pass the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the members be and is hereby accorded to re-appoint Mr. Narendra Dalmia (DIN: 00071559) as a Managing Director without any remuneration, for a further period of 5 (five) years from the expiry of his present term of office, that is, with effect from May 29, 2020 to May 28, 2025 and whose office shall not be liable to determination by retirement of Directors by rotation, on the terms and conditions as set out in the Statement annexed to the Notice, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment as it may deem fit.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By order of the Board of Directors  
For Omnitex Industries (India) Limited

**Amit R Dalmia**  
**Chairman**  
**(DIN 00210919)**

Place: Mumbai

Date: 30<sup>th</sup> May, 2019

**Registered Office:** Sabnam House, Ground Floor,  
Plot No A15/16, Central Cross Road B,  
MIDC, Andheri (East), Mumbai – 400093  
**CIN:** L17100MH1987PLC042391  
**Website:** <http://www.omnitex.com>  
**Email:** [info@omnitex.com](mailto:info@omnitex.com)  
**Tel:** +91 22 4063 5100

### 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. A person can act as a proxy on behalf of Members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other Member. The holder of proxy shall prove his identity at the time of attending the meeting.
4. The Register of Members and Share transfer books of the Company will remain closed from 28<sup>th</sup> September, 2019 to 30<sup>th</sup> September, 2019 (both days inclusive)
5. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
6. Members/ Proxies should bring the attendance slip duly filled in for attending the meeting.

## 33rd Annual Report 2018-2019

7. 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, 17/20, Jaferbhoy Industrial Estate, 1<sup>st</sup> Floor, Makwana Road, Marol Naka, Andheri (East), Mumbai- 400059.
8. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
9. 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.
10. As per the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018, except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository.
11. 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.
12. **Brief Resume of Person proposed to be re-appointed / appointed as Director of the Company at the Annual General Meeting is annexed to notice.**
13. Disclosure with respect to Demat suspense account / unclaimed suspense account  
Information pursuant to Regulation 34 (3) read with Clause F of Schedule V of LODR. As on date of this report, the Company does not have any demat suspense account / unclaimed suspense account and hence no information is provided.
14. Voting through electronic means:
  - I. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management & Administration) Rule, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 33<sup>rd</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL).The members may cast their votes using e-voting from a place other than the venue of the meeting. ("Remote e-voting")
  - II. The facility for voting through ballot shall be made available at the venue of meeting and the members attending the meeting who have not cast their vote by remote e-voting shall be able to vote at the Meeting through ballot.
  - III. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
  - IV. A Member can opt for only one mode of voting i.e. either through e-Voting or by Ballot. If a Member casts vote by both modes, then voting done through e-Voting shall prevail and Ballot shall be treated as invalid.
  - V. Mr. Shivhari Jalan Practicing Company Secretary (Membership No. FCS 5703, CP NO.4226) has been appointed as the Scrutinizer to scrutinize the voting process in a fair and transparent manner. (Both Remote e-voting and ballot voting)
  - VI. The voting right of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e. 23<sup>rd</sup> September, 2019.
  - VII. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date i.e. 23<sup>rd</sup> September, 2019 only shall be entitled to avail the facility of Remote e-voting or voting at meeting venue.
  - VIII. The voting period begins on 27<sup>th</sup> September, 2019 at 9.00 a.m. and ends on 29<sup>th</sup> September, 2019 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (i.e 23<sup>rd</sup> September, 2019) may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.



## Omnitex Industries (India) Limited

- IX. The Scrutinizer shall, within a period not exceeding two working days from the conclusion of the e-Voting period, unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Report of the votes cast in favour or against, if any, forthwith to the Chairman or such person authorised by him in this behalf. The results declared along with the consolidated Scrutinizer's Report shall be placed on the Company's website [www.omnitex.com](http://www.omnitex.com) and on the website of CDSL and communicated to BSE Limited.
- X. Subject to the receipt of requisite number of votes, the Resolution shall be deemed to be passed on the date of the Meeting i.e. 30<sup>th</sup> September, 2019.

### The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 27<sup>th</sup> September, 2019 at 9.00 a.m. and ends on 29<sup>th</sup> September, 2019 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (23<sup>rd</sup> September, 2019) may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders/ Members
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions

of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Omnitex Industries (India) Limited> on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) **Note for Non – Individual Shareholders and Custodians**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**15.** All documents referred to in the accompanying Notice shall be open for inspection at the Registered Office of the Company during normal business hours (11:00 a.m. to 5:00 p.m.) on all working days except Saturday and Sunday, up to and including the date of the Annual General Meeting of the Company.



## Omnitex Industries (India) Limited

16. The Company's Equity Shares are listed at BSE Limited with script code 514324 and Listing Fees for the Financial Year 2019-20 has been paid.

By order of the Board of Directors  
For Omnitex Industries (India) Limited

**Amit R Dalmia**  
**Chairman**  
**(DIN 00210919)**

Place: Mumbai  
Date: 30<sup>th</sup> May, 2019

**Registered Office:** Sabnam House, Ground Floor,  
Plot No A15/16, Central Cross Road B,  
MIDC, Andheri (East), Mumbai – 400093  
**CIN:** L17100MH1987PLC042391  
**Website:** <http://www.omnitex.com>  
**Email:** [info@omnitex.com](mailto:info@omnitex.com)  
**Tel:** +91 22 4063 5100

### EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT 2013

#### Item No. 3 & 4

Mr. Amit R Dalmia (DIN 00210919) and Ms. Geeta Pardiwalla (DIN 03153284) were appointed as Independent Directors on the Board of the Company pursuant to the provisions of Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014. They hold office as Independent Directors of the Company up to the conclusion 33<sup>rd</sup> Annual General Meeting of the Company ("first term" in line with the explanation to Sections 149(10) and 149(11) of the Act).

Further, the Secretarial Standards-2 on General Meetings also prescribes that in case of re-appointment of Independent Director, a performance evaluation report or a summary thereof shall be included in the Explanatory Statement.

Pursuant to the provisions of the Board Evaluation Policy, a structured performance evaluation exercise was carried out for the Independent Directors Mr. Amit R Dalmia and Ms. Geeta Pardiwalla. The said evaluation was based on various parameters such as participation and contribution at the Board and Committee meetings, understanding of the governance, regulatory, financial, fiduciary and ethical requirements of the Board and Committees, standards of ethics and integrity, ability to exercise objective independent judgment in the best interests of the Company and its stakeholders. Post evaluation of performance of Mr. Amit R Dalmia and Ms. Geeta Pardiwalla by every other Director, numeric value ("score") assigned to each objective answer on the scale of 1 to 5, for all the statements in the respective questionnaire were summed and averaged respectively, wherein scale/average of '1' indicates 'Critical'; '2' – 'Weak'; '3' – 'Fair'; '4' – 'Satisfactory' and '5' – 'Strong'. The said average score of Mr. Amit R Dalmia for all the parameters was remarkable '4.50' and above and average score of Geeta Pardiwalla for all the parameters was remarkable '4' and above. The Board appreciated their valuable contribution to the Company during their first term as an Independent Director of the Company.

The Nomination and Remuneration Committee of the Board of Directors, on the basis of the report of performance evaluation of Independent Directors, has recommended re-appointment of Mr. Amit R Dalmia and Ms. Geeta Pardiwalla as Independent Directors for a second term of 5 (five) consecutive years on the Board of the Company.

The Board, based on the performance evaluation of Independent Directors and as per the recommendation of the Nomination and Remuneration Committee, proposed to re-appoint Mr. Amit R Dalmia and Ms. Geeta Pardiwalla as Independent Directors of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years from the conclusion of this Annual General Meeting till the conclusion of the thirty eighth Annual General Meeting on the Board of the Company.

Section 149 of the Act and provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") inter alia prescribe that an independent director of a company shall meet the criteria of independence as provided in Section 149(6) of the Act.



Section 149(10) of the Act provides that an independent director shall hold office for a term of up to five consecutive years on the Board and shall be eligible for re-appointment on passing a special resolution by the company and disclosure of such appointment in its Board's report. Section 149(11) provides that an independent director may hold office for up to two consecutive terms.

Mr. Amit R Dalmia and Ms. Geeta Pardiwalla are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors.

The Company has received notices in writing from member under Section 160 of the Act proposing their candidature for the office of Independent Directors of the Company.

The Company has also received declarations from Mr. Amit R Dalmia and Ms. Geeta Pardiwalla that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the Listing Regulations.

Copy of draft letter for appointment of Independent Director setting out terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours (11:00 am to 5:00 pm) on all working days except Saturday, up to and including the date of the Annual General Meeting of the Company.

Details of Directors whose re-appointment as Independent Directors is proposed at Item Nos. 3 & 4 are provided in the "Annexure" to the Notice pursuant to the provisions of (i) the Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Mr. Amit R Dalmia and Ms. Geeta Pardiwalla are interested in the resolutions set out respectively at Item Nos. 3 & 4 of the Notice with regard to their respective re-appointments.

The relatives of Mr. Amit R Dalmia and Ms. Geeta Pardiwalla may be deemed to be interested in the respective resolutions to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board commends the Special Resolution set out at Item No. 3 & 4 of the Notice for approval by the members.

### **Item No. 5**

Mr. Narendra Dalmia (DIN 00071559) was appointed as Managing Director of the Company pursuant to the provisions of Section 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The present term of Mr. Narendra Dalmia as a Managing Director expires on May 28, 2020 and Pursuant to provision of Section 196 (2) of Companies Act, 2013, re-appointment of Managing Director can be made one year before the expiry of his term.

The Board of Directors of the Company in its meeting held on May 30, 2019 extended the term of appointment of Mr. Narendra Dalmia as Managing Director, of the Company not liable to retire by rotation, without remuneration for a period of 5 years from May 29, 2020 to May 28, 2025 as recommended by the Nomination and Remuneration Committee.

It is proposed to seek the members' approval for the reappointment of Mr. Narendra Dalmia as a Managing Director of the Company, in terms of the applicable provisions of the Act.

Brief particulars of the terms of re-appointment of and remuneration payable to Mr. Narendra Dalmia are as under:

- a. Remuneration and Perquisites and Allowances per annum: Nil
- b. The Managing Director will perform his duties as such with regard to all work of the Company and will manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board.



## Omnitex Industries (India) Limited

- c. The Managing Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.
- d. The Managing Director shall adhere to the Company's Code of Conduct for Directors and Senior Management Personnel.

Mr. Narendra Dalmia satisfies all the conditions set out in Part-I of Schedule V of the Act and also conditions set out under Section 196 (3) of the Act for being eligible for his reappointment. He is not disqualified from being appointed as Directors in terms of Section 164 of the Act.

The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. Narendra Dalmia under Section 190 of the Act.

Details of Mr. Narendra Dalmia are provided in the "Annexure" to the Notice pursuant to the provisions of (i) the Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Mr. Narendra Dalmia is interested in the resolutions set out at Item Nos. 5 of the Notice with regard to his re-appointment as Managing Director.

The relatives of Mr. Narendra Dalmia may be deemed to be interested in the resolution set out at Item No. 5 of the Notice, to the extent of their shareholding interest, if any, in the Company

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the aforementioned resolution.

The Board commends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the members.

### **DETAILS PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENT) REGULATIONS, 2015 IN RESPECT OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT.**

Sr. No	Particular	Details	Details	Details	Details
1.	Name of Director	Mr. Ramakrishnan	Mr. Amit R Dalmia	Ms. Geeta Pardiwalla	Mr. Narendra Dalmia
2.	DIN/ PAN	02598332	00210919	03153284	00071559
3.	Date of Appointment	22/03/2012	29/06/2009	07/07/2014	29/05/2015
4.	Experience	36 years	20 years	43 years	40 years
5.	Nature of his expertise in specific functional areas	Has functional expertise in financial and commercial aspects of the business and his strength is his hands on approach. He is currently working with Strata Geosystems (India) Private Limited as AVP Taxation.	Mr. Amit R Dalmia has done B.Sc Economics (B.B.A) from the Wharton School, University of Pennsylvania with specialization in Entrepreneurial Management and Finance. His strength lies in the Application of Information Technology to Business Processes	Educational Consultant for overseas education  Expert in Real Estate Development	Mr. Narendra Dalmia is having more than 40 years of Experience in polyester industry and is part of promoter group, He is also Director of Strata Geosystems (India) Pvt Ltd., and Saanwaria Polyesters Pvt Ltd.
6.	No of Shares Held of Company	100	Nil	27,950	6,46,720

### 33rd Annual Report 2018-2019

Sr. No	Particular	Details	Details	Details	Details
7.	Directorship in other Listed Company	Nil	Nil	Nil	Nil
8.	Chairman/ Member of Committees in listed Companies including Omnitex Industries (India) Limited	Member of Audit Committee and Stakeholder Relationship Committee of Omnitex Industries (India) Limited	Chairman of Audit Committee and member of Nomination and Remuneration Committee of Omnitex Industries (India) Limited	Member of Audit Committee and Chairperson of Nomination and Remuneration Committee of Omnitex Industries (India) Limited	Nil
9.	Qualification	B.Com. Post Graduate Diploma in Foreign Trade	B.Sc Economics (B.B.A) from the Wharton School, University of Pennsylvania with specialization in Entrepreneurial Management and Finance	B.E. (Civil)	B.Tech
10.	Disclosure of relationships between directors inter-se:	NA	NA	NA	Mr. Narendra Dalmia is part of the promoter group.

By order of the Board of Directors  
For Omnitex Industries (India) Limited

**Amit R Dalmia**  
**Chairman**  
**(DIN 00210919)**

Place: Mumbai

Date: 30<sup>th</sup> May, 2019

**Registered Office:** Sabnam House, Ground Floor,  
Plot No A15/16, Central Cross Road B,  
MIDC, Andheri (East), Mumbai – 400093

**CIN:** L17100MH1987PLC042391

**Website:** <http://www.omnitex.com>

**Email:** [info@omnitex.com](mailto:info@omnitex.com)

**Tel:** +91 22 4063 5100



**DIRECTORS' REPORT**

**Dear Members,**

Your Directors have pleasure in presenting the 33<sup>rd</sup> Annual Report together with the Audited Financial Statement of the Company for the financial year ended March 31, 2019.

**1. FINANCIAL RESULTS**

	<b>2018-19</b> (₹ in Lacs)	<b>2017-18</b> (₹ in Lacs)
Revenue from Operation	10.11	79.96
Other Income	27.63	29.91
<b>Profit / (Loss) before Financial Charges, Depreciation and Tax</b>	<b>12.87</b>	<b>17.98</b>
<i>Less</i> Financial Charges	0.00	0.95
Depreciation	8.76	8.76
<b>Profit / (Loss) before Tax expenses</b>	<b>4.11</b>	<b>8.27</b>
Current Tax	0.79	1.58
Deferred Tax	(0.00)	(0.00)
MAT Credit Entitlement	(1.58)	(0.00)
	-----	-----
<b>Profit / (Loss) after Tax</b>	<b>4.90</b>	<b>6.69</b>
<i>Add:</i> Loss brought down from earlier year	(64.10)	(70.79)
Prior Period Adjustment for Taxes	(0.00)	(0.00)
Amount Carried to Reserves	0.00	0.00
	-----	-----
<b>Balance (Loss) carried to Balance Sheet</b>	<b>(59.20)</b>	<b>(64.10)</b>
	=====	=====

**2. DIVIDEND**

In view of the carry forward losses, your Directors are not in a position to recommend any dividend for the year and regret for the same.

**3. TRANSFER TO RESERVES**

The Board of Directors of your Company has decided not to transfer any amount to reserves for the year under review.

**4. THE STATE OF COMPANY'S AFFAIRS AND OUTLOOK**

During the year under review, your Company has earned profit after tax of ₹ 4.90 lacs as against ₹ 6.69 lacs during the previous year. The Company expects the situation to further improve in the year 2019-20. During the year under review, there is no change in the nature of business.

**5. BOARD MEETINGS / COMMITTEE MEETINGS**

**Board Meetings**

Four Board Meetings were held in the year 2018-19 and the gap between two Board Meetings did not exceed 120 days. The same were held on 30<sup>th</sup> May, 2018, 14<sup>th</sup> August, 2018, 14<sup>th</sup> November, 2018 and 14<sup>th</sup> February, 2019.

<b>Name of the Directors</b>	<b>No of Meeting entitled to attend</b>	<b>Board Meetings Attended During 2018-19</b>
Mr. Ashok M. Bhawnani	4	4
Mr. Narendra Dalmia	4	4
Mr. Amit R. Dalmia	4	4
Mr. Durgaprasad S. Sabnis	4	4
Mr. J. Ramakrishnan	4	4
Ms. Geeta Pardiwalla	4	4

**Audit Committee**

The composition of the Audit Committee is as under:

Name of the Member	Chairperson / Member	No of Meeting entitled to attend	Meetings Attended During 2018-19
Mr. Amit R. Dalmia	Chairperson	4	4
Mr. J. Ramakrishnan	Member	4	4
Ms. Geeta Pardiwalla	Member	4	4

The Board has accepted all recommendations of Audit committee. Four meetings of Audit committee were held in the year 2018-19 and the dates of meeting of Audit committee are same as mentioned for the Board meetings.

**Nomination and Remuneration Committee**

The composition of the Nomination and Remuneration Committee is as under:

Name of the Member	Chairperson / Member	No of Meeting entitled to attend	Meetings Attended During 2018-19
Ms. Geeta Pardiwalla	Chairperson	2	2
Mr. Amit R. Dalmia	Member	2	2
Mr. Durgaprasad Sabnis	Member	2	2

Two meetings of Nomination and Remuneration Committee were held in the year 2018-19 and the meetings were held on 14.11.2018 and 14.02.2019.

**Stakeholder Relationship / Share Transfer Committee**

The composition of Stakeholder Relationship / Share Transfer Committee is as under:

Name of the Member	Chairperson / Member	No of Meeting entitled to attend	Meetings Attended During 2018-19
Mr. Durgaprasad Sabnis	Chairperson	7	7
Mr. J. Ramakrishnan	Member	7	7

Seven meetings of Stakeholder Relationship Committee / Share Transfer Committee were held in the year 2018-19 and the meetings were held on 13.04.2018, 24.08.2018, 31.08.2018, 21.09.2018, 1.10.2018, 26.10.2018 and 02.11.2018.

**Independent Directors Meeting:**

During the financial year ended March 31, 2019 one meeting of the Independent Directors was held on 14.02.2019 and in which both the Independent Directors has attended the meeting.

**6. DIRECTORS' RESPONSIBILITY STATEMENT**

Your Directors state that:

- (i) in the preparation of the annual accounts, the applicable accounting standards read with the requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- (ii) 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 profits of the company for the year ended on that date;
- (iii) 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) the Directors have prepared the annual accounts on a going concern basis.
- (v) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and



## Omnitex Industries (India) Limited

(vi) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

### 7. STATEMENT ON INDEPENDENT DIRECTORS

The Independent Directors have submitted declaration about their independency confirming that they fulfil all the requirements as stipulated in Section 149(6) of the Companies Act, 2013.

### 8. DISCLOSURE OF COMPANY'S POLICY ON DIRECTOR'S, KMP APPOINTMENT & CRITERIA ETC.

The Company's policy relating to appointment of Directors, payment of managerial remuneration, Directors qualifications, positive attributes, Independence of Directors and other related matters as provided under section 178(3) of the Companies Act 2013 is furnished as **Annexure "III"** to this report. The said policy is also available on Company's website [www.omnitex.com](http://www.omnitex.com).

### 9. COMMENTS ON QUALIFICATION, RESERVATION OR ADVERSE REMARK

#### Statutory Auditor

The Notes on Financial Statements referred to in the Auditor's report are self-explanatory. There are no qualifications, adverse remark or reservations in the Auditors' report.

#### Secretarial Auditor

Members attention is invited to the observation in the Report of Secretarial Auditor regarding non-appointment CFO and non-appointment of CS upto 14.11.2018.

The Company has appointed CS and CFO w.e.f. 14<sup>th</sup> November 2018 and 19<sup>th</sup> April 2019 respectively.

### 10. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

#### Loans

The Company has not given any Loan during the current year and there is no Loan Given as at 31<sup>st</sup> March, 2019.

#### Guarantees

The Company has not given any Guarantees or provided any security during the current year and there is no outstanding guarantee / security as at 31<sup>st</sup> March, 2019.

#### Investments

Company has not made any fresh / additional investments during the current year. Company is carrying forward the investments made in earlier years, in the equity of Strata Geosystems (India) Private Limited amounting to ₹ 3,23,30,880/-.

### 11. RELATED PARTY TRANSACTIONS

There were no Transactions of sale, purchase or supply of materials; sale, disposal, purchase of property of any kind, leasing of property of any kind, availing or rendering of any services, appointment as agent, appointment to any office or place of profit, underwriting etc. with Related Parties within the meaning and scope of Section 188 of Companies Act, 2013. Thus the information pursuant to Section 134(3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014 in Form AOC-2 is not applicable to the Company.

### 12. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

No material changes and commitments affecting the financial position of the company occurred between the end of the financial year to which this financial statement relates and the date of the report.

### 13. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Disclosure pertaining to Conservation of energy, technology absorption, are not applicable to your company during the year under review.

There was no foreign exchange inflow or outflow during the year under review.

### 14. RISK MANAGEMENT

The Company has identified three major areas with potential risk that may threaten the existence of the company.

### 1. Investment risk

The Company is monitoring the performance of the Strata Geosystems (India) Private Limited from annual report and other public documents to ensure that the company has adequate time to take necessary precautions in the event of potential loss to its Investment.

### 2. Property risk

All the properties of the company are adequately insured.

### 3. Financial Risk

The Financial Risks are dealt with in the notes to the accounts.

## 15. CORPORATE SOCIAL RESPONSIBILITY

The provisions of Section 135 of the Companies Act, 2013 are not applicable to your Company for the current year.

## 16. PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 the Board has carried out an evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit Committee, Nomination & Remuneration Committee.

A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgement, safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Secretarial Department.

The Directors expressed their satisfaction with the evaluation process.

## 17. FAMILIARIZATION PROGRAMS OF INDEPENDENT DIRECTORS

Your Company has established well defined familiarization and induction program. However during the year Company has not appointed any Director and as a result no familiarization program was conducted during the year.

## 18. JOINT VENTURE / SUBSIDIARY / ASSOCIATE COMPANY

The Company is holding 18.63% equity holding in the Joint Venture Company (M/s. Strata Geosystems (India) Private Limited), the company is not having significant influence and does not have joint control over the Joint Venture as defined in Indian Accounting Standard (Ind AS) 111 in the Joint Venture Company and therefore, requirement of consolidated financial statement is not applicable. Thus the provision of information in form AOC-1 is not applicable to the Company.

Company does not have any subsidiary / other associate company.

No Company has become or ceased to become the subsidiary or associate company of your company during the year under review.

## 19. DIRECTORS AND KMP

In accordance with the provisions of the Act and the Articles of Association of the Company, Mr. J Ramakrishnan(holding DIN 02598332) is retiring by rotation at the ensuing Annual General Meeting and being eligible, have offered himself for re-appointment.

The first term of office of Mr. Amit R Dalmia and Ms. Geeta Pardiwalla as Independent Directors, expires at the ensuing Annual General Meeting.

The Board has recommended re-appointment of Mr. Amit R Dalmia and Ms. Geeta Pardiwalla, as Independent Directors of the Company for a second term of 5 (five) consecutive years.

The term of Mr. Narendra Dalmia as Managing Director is up to May 28, 2020. The Board of Directors on the recommendation of the Nomination and Remuneration Committee has re-appointed Mr. Narendra



## Omnitex Industries (India) Limited

Dalmia as Managing Director of the Company for a period of 5 (five) years with effect from May 29, 2020, subject to approval of shareholders.

Ms. Rita Panchal has been appointed as Company Secretary and compliance officer w.e.f. 14<sup>th</sup> November 2018.

Mr. Kussal Ambbala has been appointed as CFO w.e.f. 19<sup>th</sup> April 2019

### **20. DISCLOSURE PURSUANT TO SECTION 197(12) READ WITH RULE 5 OF COMPANIES (APPOINTMENTS AND REMUNERATION) RULES 2014**

1. None of the Directors of the Company is drawing any remuneration other than sitting fees. Hence the information in respect of ratio of remuneration of each director to the median remuneration of employees etc., are not provided. Other information are:

I. Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:

During the financial year, there is no increase in remuneration drawn by the Company Secretary.

II. Percentage increase in median remuneration of each directors, CFO, CEO, CS or manager if any in the FY : NIL

III. The percentage increase in the median remuneration of employees in the FY: NIL

IV. The No. of Permanent Employees on the roll of Company: 3

v. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration - No increase in remuneration

vi. Affirmation that the remuneration is as per the remuneration policy of the Company – we affirm that the Company is paying remuneration as per the policy of the company.

2. As there were no employees drawing remuneration more than the limit prescribed under rule 5 of Companies (Appointments and Remuneration) Rules 2014 as amended from time to time, the same information is not provided.

Statement showing the names of the top 10 employees in terms of remuneration drawn shall be provided on request.

### **21. AUDITORS**

#### **Statutory Auditor**

M/s. Tembey & Mhatre, Chartered Accountants, present Auditors of the Company, were appointed as statutory auditors for a period of four consecutive years (i.e. 2017-18, 2018-19, 2019-20 & 2020-21) by the members at the 31<sup>st</sup> AGM of the Company held on 29<sup>th</sup> September 2017. Therefore, there is no change in Statutory Auditors.

The Auditors have not reported any frauds.

#### **Secretarial Auditor**

Mr. Shiv Hari Jalan, Company Secretary (Membership No. FCS 5703, CP NO. 4226) has been appointed as Secretarial Auditor for the Financial year 2018-19. The Secretarial audit report as issued is annexed herewith as **Annexure - I**.

### **22. DEPOSITS**

The Company has not accepted / renewed any deposits during the year and is also not carrying forward any deposits.

### **23. SIGNIFICANT AND MATERIAL ORDER IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE**

No Significant and Material order was passed by any authority during the year under review impacting the going concern status and company's operation in future.



**24. INTERNAL FINANCIAL CONTROLS**

The Company has adequate internal financial control system with reference to the Financial Statements.

**25. VIGIL MECHANISM**

The Company has established a vigil mechanism and oversees through the Audit Committee, the genuine concerns expressed by the employees and other Directors. The Company has also provided adequate safeguards against victimization of Employees and Directors who express their concerns. The Company has also provided direct access to the Chairman of the Audit Committee on reporting issues concerning the interests of Company's employees and the Company. The Vigil Mechanism Policy is available on Company's Website [www.omnitex.com](http://www.omnitex.com).

**26. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:**

Management Discussion and Analysis Report as per Regulation 34 of SEBI (LODR) Regulations, 2015, is annexed to this Board Report as "Annexure IV".

**27. STATEMENT ON COMPLIANCES OF SECRETARIAL STANDARDS:**

The Board of Directors have complied with applicable Secretarial Standards as specified u/s. 118 of Companies Act, 2013.

**28. EXTRACT OF ANNUAL RETURN:**

As provided under Section 92(3) of the Companies Act, 2013 the extract of Annual Return is given in Annexure- "II" in the prescribed Form MGT-9, which forms part of this report.

**29. REPORT ON THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT 2013.**

The Company has in place a policy for prevention of Sexual Harassment at the Workplace in line with the requirements of Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013.

In terms of section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, we report that, during 2018-19, no case has been reported under the said act.

**30. CORPORATE GOVERNANCE REPORT**

In terms of Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 and para C, D and E of Schedule V of Listing Regulations shall not apply in respect of paid up share capital of the company is not exceeding ₹ 10 Crores and Networth is not exceeding ₹ 25 Crores as on the last day of previous financial year. In view of the above separate corporate governance report is not provided.

**31. ISSUE OF SHARES ETC.**

The company during the year under consideration has not issued any shares with different rights, sweat equity etc.

**32. FOLLOWING MATTERS WERE NOT APPLICABLE TO THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2019 AND THUS NO COMMENTS ARE REQUIRED BY THE BOARD OF DIRECTORS ON THE SAME:**

Details of Voting Rights not exercised by the employees u/s 67(3)(c) of Companies Act, 2013 r.w. Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014.

**33. 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,**  
For Omnitex Industries (India) Limited

**Amit R. Dalmia**  
Chairman  
**(DIN 00210919)**

Place: Mumbai  
Date: 30<sup>th</sup> May, 2019



# Omnitex Industries (India) Limited

## Annexure-"II"

Form No. MGT-9

### EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31.03.2019

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

#### I. REGISTRATION AND OTHER DETAILS:

- i) CIN: : L17100MH1987PLC042391
- ii) Registration Date: : January 30, 1987
- iii) Name of the Company : : **OMNITEX INDUSTRIES (INDIA) LIMITED**
- iv) Category / Sub - Category of the Company: : Company Limited By Shares/Indian Non-Government Company
- v) Address of the Registered office and contact details: : Sabnam House, Ground Floor, Plot No. A 15 /16, Central Cross Road B, M.I.D.C., Andheri (East), Mumbai - 400 093.
- vi) Whether Listed Company (Yes / No) : Yes
- vii) Name, Address and Contact details of registrar and Transfer Agent, If any : Adroit Corporate Services Private Limited, 17/20, Jaferbhoy Industrial Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (East), Mumbai - 400 059  
Phone: 022-42270426 Fax: 022-28503748  
Contact Person: Mr. Sandeep Holam  
E-mail: info@adroitcorporate.com

#### II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ Service	%to Total Turnover of the Company
1	Trading in textiles	461-4610-46101	100.00
	<b>Total</b>		<b>100.00</b>

#### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :-

Sr. No.	Name of the Company	Address of the Company	CIN/ GLN	Holding/Subsidiary/ associate	% of shares held	Applicable Section
1	Nil	Nil	Nil	Nil	-	Nil

**IV. SHARE HOLDING PATTERN :**

(Equity Share Capital Breakup as percentage of Total Equity)

**i) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. PROMOTER(S)</b>									
(1) Indian									
a) Individual/ HUF	24,29,011	6,000	24,35,011	57.92	24,74,555	-	24,74,555	58.86	0.94
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	1,62,663	1,000	1,63,663	3.89	1,62,663	1,000	1,63,663	3.89	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
<b>Sub-total (A)(1)</b>	<b>25,91,674</b>	<b>7,000</b>	<b>25,98,674</b>	<b>61.81</b>	<b>26,37,218</b>	<b>1,000</b>	<b>26,38,218</b>	<b>62.75</b>	<b>0.94</b>
(2) Foreign									
a) NRIs-Individuals	-	-	-	-	-	-	-	-	-
b) Other-Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
<b>Sub-total (A)(2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Shareholding of Promoter (A)=(A)(1)+(A)(2)</b>	<b>25,91,674</b>	<b>7,000</b>	<b>25,98,674</b>	<b>61.81</b>	<b>26,37,218</b>	<b>1,000</b>	<b>26,38,218</b>	<b>62.75</b>	<b>0.94</b>
<b>B. PUBLIC SHAREHOLDING</b>									
1. Institutions									
a) Mutual Funds	-	100	100	0.00	-	100	100	0.00	-
b) Banks / FI	200	-	200	0.00	200	-	200	0.00	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1)</b>	<b>200</b>	<b>100</b>	<b>300</b>	<b>0.01</b>	<b>200</b>	<b>100</b>	<b>300</b>	<b>0.01</b>	<b>-</b>
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	5,65,315	5,600	5,70,915	13.58	5,65,165	5,600	5,70,765	13.58	0.00
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals/HUF									
i) Individual shareholders holding nominal share capital upto ₹ 1 lakh	3,24,032	2,35,150	5,59,182	13.30	2,98,957	2,29,950	5,28,907	12.58	(0.72)
ii) Individual shareholders holding nominal share capital in excess of ₹ 1 lakh	3,19,549	1,15,300	4,34,849	10.34	4,36,554	-	4,36,554	10.38	0.04
c) Others									
i) NRI (individuals)	12,130	-	12,130	0.29	1,306	-	1,306	0.03	(0.26)
ii) Directors	28,050	-	28,050	0.67	28,050	-	28,050	0.67	-
<b>Sub-total (B)(2)</b>	<b>12,49,076</b>	<b>3,56,050</b>	<b>16,05,126</b>	<b>38.18</b>	<b>13,30,032</b>	<b>2,35,550</b>	<b>15,65,582</b>	<b>37.24</b>	<b>(0.94)</b>
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	<b>12,49,276</b>	<b>3,56,150</b>	<b>16,05,426</b>	<b>38.19</b>	<b>13,30,232</b>	<b>2,35,650</b>	<b>15,65,882</b>	<b>37.25</b>	<b>(0.94)</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>									
	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	<b>38,40,950</b>	<b>3,63,150</b>	<b>42,04,100</b>	<b>100.00</b>	<b>39,67,450</b>	<b>2,36,650</b>	<b>42,04,100</b>	<b>100.00</b>	<b>0.00</b>



## Omnitex Industries (India) Limited

### (ii) Shareholding of Promoters

SN	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Gautam N Dalmia	1,67,225	3.98	-	2,06,769	4.92	-	0.94
2	Sun-N-Sand Investments and Finance Co. Pvt Ltd	1,62,663	3.87	-	1,62,663	3.87	-	-
3	Advani Kiron Gul	4,44,254	10.57	-	4,44,254	10.57	-	-
4	Ashok Metharam Bhawnani	9,25,380	22.01	-	9,25,380	22.01	-	-
5	Sun-N-Sand Hotel Pvt Ltd	1,000	0.02	-	1,000	0.02	-	-
6	Sangeeta Dalmia	1,150	0.03	-	1,150	0.03	-	-
7	Arunkumar Dalmia	6,000	0.14	-	6,000	0.14	-	-
8	Narendra Dalmia	6,46,720	15.38	-	6,46,720	15.38	-	-
9	Manorama Dalmia	2,44,282	5.81	-	2,44,282	5.81	-	-
	<b>Total</b>	<b>25,98,674</b>	<b>61.81</b>	<b>-</b>	<b>26,38,218</b>	<b>62.75</b>	<b>-</b>	<b>0.94</b>

### (iii) Change in Promoters' Shareholding ( please specify, if there is no change)[For each of the Promoter]

SN	Name of Shareholder	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of Shares	% of total Shares	No. of Shares	% of total Shares
1	Sun-N-Sand Hotels Pvt Ltd	01-Apr-18	At the beginning of the Year	1,000	0.02	-	-
		31-Mar-19	At the end of the Year	-	-	1,000	0.02
2	Narendra Dalmia	01-Apr-18	At the beginning of the Year	6,46,720	15.38	-	-
		31-Mar-19	At the end of the Year	-	-	6,46,720	15.38
3	Sun-N-Sand Investments and Finance Co. Pvt Ltd	01-Apr-18	At the beginning of the Year	1,62,663	3.87	-	-
		31-Mar-19	At the end of the Year	-	-	1,62,663	3.87
4	Arunkumar Dalmia	01-Apr-18	At the beginning of the Year	6,000	0.14	-	-
		31-Mar-19	At the end of the Year	-	-	6,000	0.14
5	Ashok M Bhawnani	01-Apr-18	At the beginning of the Year	9,25,380	22.01	-	-
		31-Mar-19	At the end of the Year	-	-	9,25,380	22.01
6	Manorama Dalmia	01-Apr-18	At the beginning of the Year	2,44,282	5.81	-	-
		31-Mar-19	At the end of the Year	-	-	2,44,282	5.81
7	Sangeeta Dalmia	01-Apr-18	At the beginning of the Year	1,150	0.03	-	-
		31-Mar-19	At the end of the Year	-	-	1,150	0.03

### 33rd Annual Report 2018-2019

SN	Name of Shareholder	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of Shares	% of total Shares	No. of Shares	% of total Shares
8	Advani Kiron Gul	01-Apr-18	<b>At the beginning of the Year</b>	4,44,254	10.57	-	
		31-Mar-19	<b>At the end of the Year</b>	4,44,254	10.57	4,44,254	10.57
9	Gautam N Dalmia	01-Apr-18	<b>At the beginning of the Year</b>	1,67,225	3.98	1,67,225	3.98
		18-Jan-19	Date wise Increase / Decrease in Share holding during the year	1,020	0.02	1,68,245	4.00
		25-Jan-19		20,000	0.48	1,88,245	4.48
		29-Mar-19		18,524	0.44	2,06,769	4.92
		31-Mar-19	<b>At the end of the Year</b>	2,06,769	4.92	2,06,769	4.92

(iv) *Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):*

SN	Name of Shareholder	As On Date	Reason	No. of Shares held at the beginning of the year		Cumulative Shareholding during the year	
				No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
1	CHARLIE FINANCE PRIVATE LIMITED	01-Apr-18	<b>At the beginning of the year</b>	3,87,050	9.21	3,87,050	9.21
		31-Mar-19	<b>At the End of the year</b>	3,87,050	9.21	3,87,050	9.21
2	ADVENT INVESTMENT AND FINANCE COMPANY LTD.	01-Apr-18	<b>At the beginning of the year</b>	1,53,575	3.65	1,53,575	3.65
		31-Mar-19	<b>At the End of the year</b>	1,53,575	3.65	1,53,575	3.65
3	SANGEETA ASHWIN MANSHRAMANI	01-Apr-18	<b>At the beginning of the year</b>	0	0.00	0	0.00
		26-Oct-18	Date wise Increase / Decrease in Share holding during the year	17,400	0.41	17,400	0.41
		14-Dec-18		71,200	1.69	88,600	2.11
		21-Dec-18		24,900	0.59	1,13,500	2.70
		31-Mar-19	<b>At the End of the year</b>	1,13,500	2.70	1,13,500	2.70
4	SANGEETA A MANSHARAMANI	01-Apr-18	<b>At the beginning of the year</b>	97,900	2.33	97,900	2.33
		14-Dec-18	Date wise Increase / Decrease in Share holding during the year	(71,200)	(1.69)	26,700	0.64
		21-Dec-18		(24,900)	(0.59)	1,800	0.04
		31-Mar-19	<b>At the End of the year</b>	1,800	0.04	1,800	0.04
5	ANITA ARUN SUREKA	01-Apr-18	<b>At the beginning of the year</b>	55,583	1.32	55,583	1.32
		18-Jan-19	Date wise Increase / Decrease in Share holding during the year	(20,000)	(0.48)	35,583	0.85
		31-Mar-19	<b>At the End of the year</b>	35,583	0.85	35,583	0.85



## Omnitex Industries (India) Limited

SN	Name of Shareholder	As On Date	Reason	No. of Shares held at the beginning of the year		Cumulative Shareholding during the year	
				No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
6	ADVANI GUL RAMCHAND	01-Apr-18	<b>At the beginning of the year</b>	11,402	0.27	11,402	0.27
		28-Dec-18	Date wise Increase / Decrease in Share holding during the year	4,900	0.12	16,302	0.39
		18-Jan-19		8,955	0.21	25,257	0.60
		25-Jan-19		1,948	0.05	27,205	0.65
		01-Feb-19		9,746	0.23	36,951	0.88
		08-Feb-19		2,100	0.05	39,051	0.93
		22-Feb-19		700	0.02	39,751	0.95
		01-Mar-19		60	0.00	39,811	0.95
		08-Mar-19		500	0.01	40,311	0.96
		15-Mar-19		909	0.02	41,220	0.98
		22-Mar-19		10,774	0.26	51,994	1.24
		29-Mar-19		725	0.02	52,719	1.25
		31-Mar-19	<b>At the End of the year</b>	52,719	1.25	52,719	1.25
		7	SUBRAMANIAN P	01-Apr-18	<b>At the beginning of the year</b>	50,470	1.20
	Date wise Increase / Decrease in Share holding during the year			Nil	Nil		
31-Mar-19	<b>At the End of the year</b>			50,470	1.20	50,470	1.20
8	THANVEER K P	01-Apr-18	<b>At the beginning of the year</b>	45,391	1.08	45,391	1.08
		13-Jul-18	Date wise Increase / Decrease in Share holding during the year	1,000	0.02	46,391	1.10
		20-Jul-18		10	0.00	46,401	1.10
		26-Oct-18		2	0.00	46,403	1.10
		31-Mar-19	<b>At the End of the year</b>	46,403	1.10	46,403	1.10
9	KANISHK SARAOGI	01-Apr-18	<b>At the beginning of the year</b>	40,595	0.97	40,595	0.97
			Date wise Increase / Decrease in Share holding during the year	Nil	Nil		
		31-Mar-19	<b>At the End of the year</b>	40,595	0.97	40,595	0.97
10	THRITY MINOO KATPITIA	01-Apr-18	<b>At the beginning of the year</b>	22,900	0.54	22,900	0.54
			Date wise Increase / Decrease in Share holding during the year	Nil	Nil		
		31-Mar-19	<b>At the End of the year</b>	22,900	0.54	22,900	0.54
11	TEMTON MINOO KATPITIA	01-Apr-18	<b>At the beginning of the year</b>	20,000	0.48	20,000	0.48
			Date wise Increase / Decrease in Share holding during the year	Nil	Nil		
		31-Mar-19	<b>At the End of the year</b>	20,000	0.48	20,000	0.48

## 33rd Annual Report 2018-2019

### (v) Shareholding of Directors and Key Managerial Personnel:

SN	Name of Shareholder	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of Shares	% of total Shares	No. of Shares	% of total Shares
1	Ramakrishnan	01-Apr-18	At the beginning of the Year	100	0.00	100	0.00
		31-Mar-19	At the end of the Year	-	-	-	-
2	Geeta Pardiwala	01-Apr-18	At the beginning of the Year	27,950	0.66	27,950	0.66
		31-Mar-19	At the end of the Year	-	-	-	-
3	Ashok Bhawnani	01-Apr-18	At the beginning of the Year	9,25,380	22.01	9,25,380	22.01
		31-Mar-19	At the end of the Year	-	-	-	-
4	Narendra Dalmia	01-Apr-18	At the beginning of the Year	6,46,720	15.38	6,46,720	15.38
		31-Mar-19	At the end of the Year	-	-	-	-
5	Amit Dalmia	01-Apr-18	At the beginning of the Year	-	-	-	-
		31-Mar-19	At the end of the Year	-	-	-	-
6	Durgaprasad Sabnis	01-Apr-18	At the beginning of the Year	-	-	-	-
		31-Mar-19	At the end of the Year	-	-	-	-
7	Rita Panchal	01-Apr-18	At the beginning of the Year	-	-	-	-
		31-Mar-19	At the end of the Year	-	-	-	-

### V. INDEBTEDNESS OF THE COMPANY INCLUDING INTEREST OUTSTANDING/ACCRUED BUT NOT DUE FOR PAYMENT

Particulars	Secured Loans excluding deposits (₹)	Unsecured Loans (₹)	Deposits (₹)	Total Indebtedness (₹)
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Change in Indebtedness during the financial year</b>				
Addition	9,250	-	-	9,250
Deletion	(9,250)	-	-	(9,250)
<b>Net Change</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>



## Omnitex Industries (India) Limited

### VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

#### A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN	Particulars	Name of MD/WTD/ Manager/Director				Total Amount
		Name of Director/KMP				
		Designation				
1)	Gross Salary	-	-	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961.	-	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961.	-	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961.	-	-	-	-	-
2)	Stock Option	-	-	-	-	-
3)	Sweat Equity	-	-	-	-	-
4)	Commission -as % of profit -others, specify...	-	-	-	-	-
5)	Others, please specify	-	-	-	-	-
	Total (A)	-	-	-	-	-
	Ceiling as per the Act	Not Applicable since Company is not paying any remuneration to Executive Directors				

#### B. Remuneration to other Directors:

SN	Particulars of Remuneration	Name of Directors				Total Amount
		Amit Dalmia	Geeta Pardiwalla	Durga Prasad Sabnis	J. Ramakrishnan	
1)	Independent Directors	-	-	-	-	-
	Fee for attending board committee meetings	10,000	10,000	-	-	20,000
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (1)	10,000	10,000	-	-	20,000
2)	Other Non-Executive Directors	-	-	-	-	-
	Fee for attending board committee meetings	-	-	10,000	10,000	20,000
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (2)	-	-	10,000	10,000	20,000
	Total (B)=(1+2)	10,000	10,000	10,000	10,000	40,000
	Total Managerial Remuneration					40,000
	Overall Ceiling as per the Act	Within limits				



## 33rd Annual Report 2018-2019

### C. Remuneration to Key Managerial Personnel, other than MD/Manager/WTD

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1)	Gross Salary	-	68,957.00	-	68,957.00
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2)	Stock Option	-	-	-	-
3)	Sweat Equity	-	-	-	-
4)	<u>Commission</u> as % of profit others, specify	-	-	-	-
5)	Others, please specify	-	-	-	-
	<b>Total</b>	-	<b>68,957.00</b>	-	<b>68,957.00</b>

### VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

On Behalf of the Board of Directors  
**For Omnitex Industries (India) Limited**

Place: Mumbai  
Date: 30<sup>th</sup> May, 2019

Amit Dalmia  
Chairman  
(DIN: 00210919)



**Policy on Directors Appointment and Remuneration of Directors, Key Managerial Personnel and other employees**

**Introduction**

In accordance with Section 178 of the Companies Act, 2013 the Nomination and Remuneration Committee has formulated Appointments and Remuneration Policy (“the policy”).

The objective of the policy is to ensure that right persons are appointed and they are sufficiently compensated for their performance. The Policy seeks to provide criteria for determining qualifications, positive attributes and independence of a director.

**Remuneration Policy**

**Directors**

Considering the current financial situation, no remuneration is considered for the office of Directors, other than sitting fees.

However, as and when the situation improves and considered appropriate, the company may adopt the following policy for the office of the Directors.

Nomination and Remuneration Committee shall recommend the remuneration, including the commission based on the net profits of the Company for the Non-Executive Directors and Whole-time Director and other Executive Directors. This will be then be presented for approval to the Board and shareholders. Prior approval of shareholders by way of Special Resolution will be obtained wherever applicable in case of remuneration to non-executive directors.

The Company may pay remuneration by way of salary, perquisites and allowances (fixed component) and variable pay to Whole-time Director. Salary may be paid within the range approved by the Shareholders. Annual increments may be offered, effective 1<sup>st</sup> April each year, as recommended by the Nomination and Remuneration Committee, and as approved by the Board, within the prescribed ceiling specified under the Companies Act, 2013.

The remuneration to Executive Directors should be determined keeping in view the industry benchmark and the relative performance of the Company to the industry performance. Perquisites and retirement benefits should be paid according to the Company policy as applicable to all employees.

Independent Non-Executive Directors are appointed for their professional expertise in their individual capacity as independent professionals / Business Executives. Independent Non- Executive Directors receive sitting fees for attending the meeting of the Board. No sitting fees is payable for attending Board Committees. No commission is payable to such Independent Directors.

The remuneration by way of commission paid to the Independent Non-Executive directors is determined periodically & reviewed based on the industry benchmarks.

**Key Managerial Personnel and Other Employees**

The remuneration of employees largely consists of basic salary, perquisites, allowances and performance incentives. Perquisites and retirement benefits are paid according to the Company policy, subject to prescribed statutory ceiling.

The components of the total remuneration vary for different grades and are governed by the industry pattern, qualification & experience / merits, performance of each employee. The Company while deciding the remuneration package takes into consideration current employment scenario and remuneration package of the industry.

The annual variable pay of managers is linked to the performance of the Company in general and their individual performance for the relevant year measured against Company’s objectives fixed in the beginning of the year.

### Criteria for Board Membership

#### Directors

The Company shall take into account following points:

- Director must have relevant experience in Finance/ Law/ Management/ Sales/ Marketing/ Administration/ Research/ Corporate Governance/ Technical Operations or the other disciplines related to company's business.
- Director should possess the highest personal and professional ethics, integrity and values.
- Director must be willing to devote sufficient time and energy in carrying out their duties and responsibilities.

#### Independent Director

Independent Director is a director who has no direct or indirect material relationship with the Company or any of its officers, other than as a director or shareholder of the Company.

Independent Director shall meet all criteria specified in Section 149(6) of the Companies Act, 2013 and rules made thereunder and the LODR 2015 entered into with BSE Limited.

**Annexure IV**

### **MANAGEMENT DISCUSSION AND ANALYSIS**

Management discussion and analysis report containing the performance and outlook including the future prospects for the Company is presented herewith.

#### **OVERVIEW**

During the year, the company's net profit after tax has marginally gone down due to decrease in other income as well as increase in expenditure. The decrease in other income is partially on account of reduction in investible funds as some funds were invested in the rights issue in the previous year. Further, considering safety angle, the company has shifted the ICD from private party to Bank Deposits which offer a lower rate of return. The increase in expenditure is basically on account of increase in compliance costs.

#### **RISKS AND CONCERNS:**

The Board of the Company has formed a risk management policy to frame, implement and monitor the risk management plan for the Company. The Board of Directors are responsible for reviewing the risk management plan and ensuring its effectiveness. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. In the opinion of Board the rising costs and changing government policies and regulations are the key risk factors that may threaten the existence of the company.

#### **OPPORTUNITIES AND THREATS:**

The priorities of the industry are changing, concentrating more on re-organization of operations, development of new markets and marketing techniques, giving the organization's vision a global outlook and retaining and building upon customer relationships. Fragmented markets provide many opportunities for company to expand and increase market share. New markets allow company to expand their business and diversify their portfolio of products and services.

Changes to government rules and regulations can negatively affect the company. Politics can increase company's risk factors, because governments can quickly change business rules that negatively affect company's business. Political Risk has a significant impact; Volatile costs mean company has to plan for scenarios where costs skyrocket. Cautious planning leads to development delays that can negatively affect the company.



## Omnitex Industries (India) Limited

### **SEGMENT WISE OR PRODUCT-WISE PERFORMANCE:**

The company is engaged in business of trading in textiles and there was no other business carried out during the financial year.

### **OUTLOOK:**

The focus for the forthcoming financial year for the Company will be continued delivery in progressing mode and grabbing the opportunities and trying to overcome challenges.

### **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 ₹ 10.11 Lacs as against last year's figure of ₹ 79.97 Lacs.

#### **Profit / (Loss) before Interest, Depreciation, Taxes and Impairment Loss on Fixed Assets:**

The Company has earned a profit of ₹ 12.87 Lacs, as against last year's profit of ₹ 17.98 Lacs.

#### **Financial Charges:**

Financial Charges stands at ₹ Nil as against ₹ 0.95 lacs in the previous financial year.

#### **Net Profit After Tax:**

The Company has earned profit after tax of ₹ 4.90 Lacs as against ₹ 6.69 Lacs during the previous year.

### **HUMAN RESOURCES**

During the year, the Company has appointed Ms. Rita Panchal as Company Secretary and Compliance Officer. There are no material developments on the Human Resource 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.

**FORM NO. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH 2019**

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

To,

The Members,

**Omnitex Industries (India) Limited**

Sabnam House' Ground Floor,

Plot No. A 15 /16, Central Cross Road B,

M.I.D.C. Andheri (East) Mumbai - 400093.

**I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Omnitex Industries (India) Limited (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.**

Based on my verification of books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31.03.2019 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March 2019 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
  - c) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
  - d) Securities and exchange board of India (Share based employee benefits) Regulations, 2014; (Not applicable to the company during the period under review)
  - e) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
  - f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the company during the period under review)
  - g) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; (Not applicable to the company during the period under review).



## Omnitex Industries (India) Limited

- h) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; (Not applicable to the company during the period under review)
  - i) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and (Not applicable to the company during the period under review)
  - j) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the company during the period under review).
- (vi) Other laws as applicable specifically to the Company:-
- (a) The Payment of Wages Act, 1936
  - (b) The Minimum Wages Act, 1948
  - (c) The Employees State Insurance Act, 1948
  - (d) The Employees Provident Fund and Miscellaneous Provisions Act, 1952
  - (e) The Maternity Benefit Act, 1961
  - (f) The Maharashtra Shop and Establishments Act, 1948
  - (g) The Industrial Employment (Standing Orders) Act, 1946
  - (h) The Apprentices Act, 1961
  - (i) The Employees' Compensation Act, 1923
  - (j) The Maharashtra Industrial Relations Act
  - (k) The Contract Labour (Regulation and Abolition) Act, 1970
  - (l) The Maharashtra Mathadi, Hamal and Other Manual Workers (Regulation of Employment and Welfare) Act, 1969
  - (m) The Child Labour (Prohibition and Regulation) Act, 1986
  - (n) The Industrial Disputes Act, 1947
  - (o) The Maharashtra Workmen's Minimum House-Rent Allowance Act, 1983
  - (p) The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

I have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India.

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

1. *The company has appointed wholtime company secretary w.e.f. 14.11.2018 as required under section 203(1) of the Companies Act, 2013 and Regulation 6 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.*
2. *The company has not appointed chief financial officer as required under section 203(1) of the Companies Act, 2013 for the year ended 31.03.2019. However Company has appointed CFO w.e.f. 19.04.2019*

### **I further report that:**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance in accordance with the provisions of Companies Act, 2013, and a system exists for

## 33rd Annual Report 2018-2019

seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting member's views if any are captured and recorded as part of the minutes.

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

**I further report that** during the audit period the company had no specific actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

**SHIV HARI JALAN**  
**COMPANY SECRETARY**  
**FCS No: 5703**  
**C.P.NO: 4226**

**Place: Mumbai**

**Date: 30<sup>th</sup> May, 2019**

This report is to be read with my letter of even date which is annexed as Annexure 'A' and forms an integral part of this report.

### 'Annexure A'

To,

The Members,

**Omnitex Industries (India) Limited**

Sabnam House' Ground Floor,

Plot No. A 15 /16, Central Cross Road B,

M.I.D.C. Andheri (East), Mumbai - 400093.

My Report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the process and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Where ever required, I have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of provision of Corporate and other applicable laws, rules, regulations, standard is the responsibility of management. My examination was limited to the verification of procedure on test basis.
6. The secretarial Audit report is neither an assurance as to the future viability of Company nor of the efficacy of effectiveness with which the management has conducted the affairs of the company.

**SHIV HARI JALAN**  
**COMPANY SECRETARY**  
**FCS No: 5703**  
**C.P.NO: 4226**

**Place: Mumbai**

**Date: 30<sup>th</sup> May, 2019**



**INDEPENDENT AUDITORS' REPORT**

**TO THE MEMBERS OF OMNITEX INDUSTRIES (INDIA) LIMITED**

**Report on the audit of financial statements**

**Opinion**

We have audited the accompanying financial statements of OMNITEX INDUSTRIES (INDIA) LIMITED (“the company”), which comprise the Balance Sheet as at 31st March, 2019, the Statement of Profit and Loss (including other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules 2015, as amended (“Ind AS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2019, of its profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit of the financial statements in accordance with the Standards on Auditing (“SAs”) specified under Section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor’s Responsibility for the audit of Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (“ICAI”) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and the ICAI’s code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

**Information Other than the Financial Statements and Auditor’s Report**

The respective Board of Directors of the Company are responsible for the preparation of other information. The other information comprise the information included in the Management Discussion and Analysis, Board’s Report including Annexures to Board’s Report, Business Responsibility Report, Corporate Governance and Shareholder’s Information, but does not include the financial statements and our auditor’s report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Management’s responsibility for the financial statements**

The Company’s Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (“Ind AS”) specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and



maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditors' Responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the Company and to express an opinion on the financial statements.

### **Materiality**

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in-

- (i) planning the scope of our audit work and in evaluating the results of our work; and
- (ii) to evaluate the effect of any identified misstatements in the financial statements.

### **Communication with those charged with governance**

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control



## Omnitex Industries (India) Limited

that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we enclose in Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of changes in Equity and the Cash Flow Statement dealt with by this report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
  - e) On the basis of written representations received from the directors as on 31<sup>st</sup> March, 2019, and taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2019, from being appointed as a director in terms of Section 164(2) of the Act.
  - f) In our opinion there are no observations or comments on the financial transactions, which may have an adverse effect on the functioning of the Company.
  - g) Report on the Internal Financial Controls under Clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 is enclosed in Annexure B.
  - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
    - i. The financial statements disclose the impact of pending legal obligations on the financial position of the company, reference is invited to Note 3.20 to the financial statements;
    - ii. The company did not have any long term contracts including derivative contracts for which there are any material foreseeable losses;
    - iii. There were no amounts required to be transferred to the Investor Education and Protection Fund by the Company.

For Tembey & Mhatre  
Chartered Accountants  
FRN 116359W

(Shrikant B Tembey)  
Partner

Place: Mumbai  
Date: 30<sup>th</sup> May, 2019

Membership No. 033787

**ANNEXURE A**

**ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF OMNITEX INDUSTRIES (INDIA) LIMITED FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2019**

**Statement on Matters specified in paragraphs 3 & 4 of the Companies (Auditor's Report) Order, 2016**

- i. In respect of the company's fixed assets:
  - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
  - b. As explained to us, the Company has a program for physical verification of fixed assets at periodic intervals. In our opinion, the period of verification is reasonable having regard to the size of the Company and the nature of its assets. The discrepancies reported on such verification are not material and have been properly dealt with in the books of account;
  - c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- ii. The Management has conducted physical verification of inventory at reasonable intervals. In our opinion, the frequency of verification is reasonable. The discrepancies reported on such verification are not material and have been properly dealt with in the books of account.
- iii. The Company has not granted any loans, secured or unsecured, to companies, firms, limited liability partnerships or other parties listed in the register maintained under section 189 of the Companies Act. Accordingly, the provisions of sub-clause (a), (b) and (c) of paragraph 3 (iii) of the Order are not applicable.
- iv. In our opinion and according to the information and explanations given to us, there are no loans, guarantees and securities granted in respect of which provisions of section 185 and 186 of the Companies Act 2013 are applicable.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of section 73 to 76, or any other relevant provisions of the Companies Act and the rules framed thereunder.
- vi. We have been informed that the maintenance of cost records has not been prescribed under section 148(1) of the Act.
- vii. According to the information and explanations given to us, in respect of statutory dues:
  - a. The company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, income tax, goods and service tax and other material statutory dues applicable to it. According to the information and explanations given to us, there were no undisputed amounts payable in respect of provident fund, income tax, goods and service tax and other material statutory dues in arrears, as at 31<sup>st</sup> March 2019 for a period of more than six months from the date they became payable.
  - b. According to the information and explanations given to us, there are no dues of income tax, goods and service tax which have not been deposited on account of any dispute.
- viii. According to the information and explanations obtained by us, the company has no obligation of repayment of specified loans, hence the provisions of clause (viii) of the order is not applicable.
- ix. The company has neither obtained any term loan nor has it raised any money by way of initial public offer or further public offer (including debt instruments) during the year, hence reporting under clause (ix) of the order is not applicable.
- x. Based upon the audit procedures performed and according to the information and explanations given to us, no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the year.



## Omnitex Industries (India) Limited

- xi. No Managerial remuneration has been paid or provided during the year, hence reporting under clause (xi) of the order is not applicable.
- xii. The company is not a Nidhi Company, hence reporting under clause (xii) of the order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable Indian Accounting Standards.
- xiv. During the year, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures, hence reporting under clause (xiv) of the order is not applicable.
- xv. In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with its directors or persons connected with him, hence reporting under clause (xv) of the order is not applicable.
- xvi. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Tembey & Mhatre  
Chartered Accountants  
FRN 116359W

(Shrikant B Tembey)  
Partner

Place: Mumbai  
Date: 30<sup>th</sup> May, 2019

Membership No. 033787

### ANNEXURE B

#### **ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF OMNITEX INDUSTRIES (INDIA) LIMITED FOR THE YEAR ENDED 31ST MARCH 2019**

#### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013**

We have audited the internal financial controls over financial reporting of "OMNITEX INDUSTRIES (INDIA) LIMITED ("the company"), as of 31-Mar-2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls with reference to the financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require

that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:-

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March 2019, based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note.

For Tembey & Mhatre  
Chartered Accountants  
FRN 116359W

Place: Mumbai  
Date: 30<sup>th</sup> May, 2019

(Shrikant B Tembey)  
Partner  
Membership No. 033787



# Omnitex Industries (India) Limited

## BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2019

Particulars	Note	As at 31st March 2019 ₹	As at 31st March 2018 ₹
<b>ASSETS</b>			
<b>A Non-current assets</b>			
(i) Property, plant and equipment	1.10	8,74,255	11,89,007
(ii) Capital work-in-progress		-	-
(iii) Investment Property	1.11	1,67,87,952	1,73,49,396
(iv) <u>Financial assets</u>			
1) Investments	1.12	3,23,30,880	3,23,30,880
2) Others	1.13	2,76,980	2,76,980
(v) Income Tax assets (net)	1.14	36,29,759	32,80,915
(vi) Deferred tax assets (net)	1.15	-	-
(vii) Other non-current assets	1.16	22,817	27,525
<b>Sub-total - Non-Current Assets</b>		<b>5,39,22,643</b>	<b>5,44,54,703</b>
<b>B Current Assets</b>			
(i) Inventories	1.17	11,78,075	-
(ii) <u>Financial assets</u>			
1) Investments		-	-
2) Trade receivables	1.18	-	2,11,167
3) Cash and cash equivalents	1.19	75,89,742	62,70,984
4) Others	1.20	23,077	24,078
(iii) Other current assets	1.21	4,73,346	4,28,647
<b>Sub-total - Current Assets</b>		<b>92,64,240</b>	<b>69,34,876</b>
<b>TOTAL - ASSETS</b>		<b>6,31,86,883</b>	<b>6,13,89,579</b>
<b>EQUITY AND LIABILITIES</b>			
<b>A Equity</b>			
(i) Equity Share capital	1.22	4,23,10,000	4,23,10,000
(ii) Other equity	1.23	1,83,28,001	1,78,38,476
<b>Sub-total - Equity</b>		<b>6,06,38,001</b>	<b>6,01,48,476</b>
<b>B LIABILITIES</b>			
<u>Non-current liabilities</u>			
(i) <u>Financial Liabilities</u>			
1) Borrowings		-	-
2) Other financial liabilities	1.24	10,80,000	10,80,000
(ii) Provisions		-	-
(iii) Income tax liabilities (net)		-	-
(iv) Other non-current liabilities		-	-
<b>Sub-total - Non-current liabilities</b>		<b>10,80,000</b>	<b>10,80,000</b>
<u>Current liabilities</u>			
(i) <u>Financial Liabilities</u>			
1) Borrowings	1.25	-	-
2) Trade payables	1.26		
a. Total outstanding dues of Micro and Small Enterprises			
b. Total outstanding dues of creditors other than Micro and Small Enterprises		13,22,109	56,968
3) Other financial liabilities	1.27	90,024	74,999
ii) Other current liabilities	1.28	56,749	29,136
iii) Provisions		-	-
iv) Current tax liabilities (net)		-	-
<b>Sub-total - Current liabilities</b>		<b>14,68,882</b>	<b>1,61,103</b>
<b>Sub-total - Liabilities</b>		<b>25,48,882</b>	<b>12,41,103</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>		<b>6,31,86,883</b>	<b>6,13,89,579</b>
SIGNIFICANT ACCOUNTING POLICIES	3.10		
NOTES ON ACCOUNTS	3.20		

As per our report of even date

**Tembey & Mhatre**

Chartered Accountants

FR. No. 116359W

**(Shrikant B. Tembey)**

Partner - M.No. 033787

Place: Mumbai

Date: 30<sup>th</sup> May, 2019

For and on behalf of Board of Directors

**Amit R Dalmia**

Chairman (DIN 00210919)

**Narendra Dalmia**

Managing Director (DIN 00071559)

**Ashok M Bhawnani**

Director (DIN 00058344)

**Rita Panchal**

Company Secretary

**Kusshal Ambbala**

Chief Financial Officer

## 33rd Annual Report 2018-2019

### PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2019

Particulars	Note	For the Year ended 31st March 2019 ₹	For the Year ended 31st March 2018 ₹
<b>Revenue</b>			
Revenues from Operations	2.10	10,11,492	79,96,912
Other Income	2.20	27,62,805	29,90,997
<b>Total Revenue</b>		<b>37,74,297</b>	<b>1,09,87,909</b>
<b>Expenses</b>			
Cost of Material Consumed		-	-
Purchase of Stock in Trade		21,89,567	79,91,879
Change in Inventories of Finished Goods, Work-in-progress and Stock-In-Trade	2.30	(11,78,075)	-
Employee Benefit Expenses	2.40	2,50,157	1,98,361
Finance Cost	2.50	-	94,520
Depreciation on Fixed Assets	1.10	3,14,752	3,14,752
Depreciation on Investment Property	1.11	5,61,444	5,61,444
Other Expenses	2.60	12,25,531	9,99,532
<b>Total Expenses</b>		<b>33,63,376</b>	<b>1,01,60,488</b>
<b>Profit / (Loss) Before Exceptional and Extra-ordinary Items and Tax</b>		<b>4,10,921</b>	<b>8,27,421</b>
<b>Exceptional Items</b>		-	-
<b>Profit / (Loss) Before Extra-ordinary Items and Tax</b>		<b>4,10,921</b>	<b>8,27,421</b>
Extra-ordinary items		-	-
<b>Profit / (Loss) Before Tax</b>		<b>4,10,921</b>	<b>8,27,421</b>
<b>Tax Expenses</b>			
(a) Current Tax		79,061	1,57,665
(b) Deferred Tax	1.15	-	-
(c) MAT Credit Entitlement		(1,57,665)	-
(d) Prior Period Adjustment for Taxes		-	-
<b>Profit / (Loss) for the year</b>	(A)	<b>4,89,525</b>	<b>6,69,756</b>
<b>Other Comprehensive Income</b>			
Items that will not be reclassified to profit or loss		-	-
Income tax relating to items that will not be reclassified to profit or loss		-	-
Items that will be reclassified to profit or loss		-	-
Income tax relating to items that will be reclassified to profit or loss		-	-
<b>Total Other Comprehensive Income</b>	(B)	-	-
<b>Profit / (Loss) for the year</b>	(A)+(B)	<b>4,89,525</b>	<b>6,69,756</b>
<b>Earning per Share</b>			
(a) Basic		0.12	0.16
(b) Diluted		0.12	0.16
SIGNIFICANT ACCOUNTING POLICIES	3.10		
NOTES ON ACCOUNTS	3.20		

As per our report of even date

**Tembey & Mhatre**

*Chartered Accountants*

FR. No. 116359W

**(Shrikant B. Tembey)**

*Partner - M.No. 033787*

Place: Mumbai

Date: 30<sup>th</sup> May, 2019

**For and on behalf of Board of Directors**

**Amit R Dalmia**

*Chairman (DIN 00210919)*

**Ashok M Bhawnani**

*Director (DIN 00058344)*

**Rita Panchal**

*Company Secretary*

**Narendra Dalmia**

*Managing Director (DIN 00071559)*

**Kushal Ambbala**

*Chief Financial Officer*



## Omnitex Industries (India) Limited

### CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2019

Particulars	For the Year ended 31st March 2019 ₹	For the Year ended 31st March 2018 ₹
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit Before Taxation	4,10,921	8,27,421
<b>Adjustments for:</b>		
Depreciation for Fixed Assets & Investment Property	8,76,196	8,76,196
Finance Costs	-	94,520
Interest Income	(4,19,677)	(7,85,989)
Rental Income from Investment Property	(22,82,879)	(21,60,000)
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<u>(14,15,439)</u>	<u>(11,47,852)</u>
(Increase) / Decrease in Long Term Financial Assets - Loans	-	-
(Increase) / Decrease in Other Non Current Assets	4,708	(5,758)
(Increase) / Decrease in Receivables	2,11,167	21,35,904
(Increase) / Decrease in Inventory	(11,78,075)	-
(Increase) / Decrease in Other Current Assets	(1,04,342)	98,685
Increase/ (Decrease) in Trade Payables	12,65,141	(17,55,441)
Increase/ (Decrease) in Other Financial Liabilities	15,025	(7,351)
Increase/ (Decrease) in Other Current Liabilities	27,613	(2,922)
(Decrease)/ Increase in Short Term Borrowings	-	(7,36,582)
Increase/ (Decrease) in Short Term Provisions	-	-
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<u>(11,74,202)</u>	<u>(14,21,317)</u>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase of Fixed Assets	-	-
(Increase) / Decrease in Current Assets - Loans	1,001	39,75,922
Non Current Investments - Subscription to Rights Issue	-	(30,00,000)
Proceeds from sale of Fixed Assets	-	-
Interest Received	4,79,320	7,18,166
Deposit from Tenant	-	-
Rental Income from Investment Property	22,82,879	21,60,000
Taxes (Paid)/Refunds	(2,70,240)	(1,95,239)
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<u>24,92,960</u>	<u>36,58,849</u>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Interest Paid	-	(94,520)
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<u>-</u>	<u>(94,520)</u>
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<u>13,18,758</u>	<u>21,43,012</u>
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	62,70,984	41,27,972
<b>CASH AND CASH EQUIVALENTS AT END OF THE YEAR</b>	<u>75,89,742</u>	<u>62,70,984</u>

As per our report of even date

**Tembey & Mhatre**  
Chartered Accountants  
FR. No. 116359W

**(Shrikant B. Tembey)**  
Partner - M.No. 033787

Place: Mumbai  
Date: 30<sup>th</sup> May, 2019

For and on behalf of Board of Directors

**Amit R Dalmia**                      **Narendra Dalmia**  
Chairman (DIN 00210919)      Managing Director (DIN 00071559)

**Ashok M Bhawnani**  
Director (DIN 00058344)

**Rita Panchal**                      **Kushal Ambbala**  
Company Secretary              Chief Financial Officer



STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2019

(Amount in ₹)

Particulars	Equity Share Capital	Reserves and Surplus		Total
		Securities Premium Account	Retained Earnings	(a) + (b) + (c)
	(a)	(b)	(c)	(d)
<b>Balance as at 1st April 2017</b>	4,23,10,000	2,42,48,000	(70,79,280)	5,94,78,720
Add:				
Profit for the year	-	-	6,69,756	6,69,756
<b>Balance as at 31st March 2018</b>	<u>4,23,10,000</u>	<u>2,42,48,000</u>	<u>(64,09,524)</u>	<u>6,01,48,476</u>
Add:				
Profit for the year	-	-	4,89,525	4,89,525
<b>Balance as at 31st March 2019</b>	<u><u>4,23,10,000</u></u>	<u><u>2,42,48,000</u></u>	<u><u>(59,19,999)</u></u>	<u><u>6,06,38,001</u></u>

As per our report of even date

**Tembey & Mhatre***Chartered Accountants*

FR. No. 116359W

**(Shrikant B. Tembey)***Partner - M.No. 033787*

Place: Mumbai

Date: 30<sup>th</sup> May, 2019

For and on behalf of Board of Directors

**Amit R Dalmia***Chairman (DIN 00210919)***Narendra Dalmia***Managing Director (DIN 00071559)***Ashok M Bhawnani***Director (DIN 00058344)***Rita Panchal***Company Secretary***Kusshal Ambbala***Chief Financial Officer*



**NOTES TO BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2019**

**Note 1.10: Property, plant and equipment**

(Amount in ₹)

Particulars	Electrical Installations			Furniture and Fixtures			Office and Other Equipments			Vehicles			Total		
	As at 31st March 2019	As at 31st March 2018	As at 31st March 2017	As at 31st March 2019	As at 31st March 2018	As at 31st March 2017	As at 31st March 2019	As at 31st March 2018	As at 31st March 2017	As at 31st March 2019	As at 31st March 2018	As at 31st March 2017	As at 31st March 2019	As at 31st March 2018	As at 31st March 2017
<b>Gross Block</b>															
Opening Balance	4,24,006	4,24,006	4,24,006	14,64,066	14,64,066	12,23,252	5,16,001	5,16,001	5,16,001	7,72,203	7,72,203	24,32,349	31,76,276	31,76,276	45,95,608
Additions					2,40,814										2,40,814
Deletions/Transfers											16,60,146				16,60,146
<b>Closing Balance</b>	<b>4,24,006</b>	<b>4,24,006</b>	<b>4,24,006</b>	<b>14,64,066</b>	<b>14,64,066</b>	<b>14,64,066</b>	<b>5,16,001</b>	<b>5,16,001</b>	<b>5,16,001</b>	<b>7,72,203</b>	<b>7,72,203</b>	<b>7,72,203</b>	<b>31,76,276</b>	<b>31,76,276</b>	<b>31,76,276</b>
<b>Depreciation</b>															
Opening Balance	2,93,718	2,39,173	1,84,628	8,94,838	7,26,330	5,79,572	4,90,202	4,90,202	4,90,202	3,08,511	2,16,812	6,12,144	19,87,269	16,72,517	18,66,546
Additions	54,545	54,545	54,545	1,68,508	1,68,508	1,46,758				91,699	91,699	1,73,532	3,14,752	3,14,752	3,74,835
Deletions/Transfers															5,68,864
<b>Closing Balance</b>	<b>3,48,263</b>	<b>2,93,718</b>	<b>2,39,173</b>	<b>10,63,346</b>	<b>8,94,838</b>	<b>7,26,330</b>	<b>4,90,202</b>	<b>4,90,202</b>	<b>4,90,202</b>	<b>4,00,210</b>	<b>3,08,511</b>	<b>2,16,812</b>	<b>23,02,021</b>	<b>19,87,269</b>	<b>16,72,517</b>
<b>Net Block</b>	<b>75,743</b>	<b>1,30,288</b>	<b>1,84,833</b>	<b>4,00,720</b>	<b>5,69,228</b>	<b>7,37,736</b>	<b>25,799</b>	<b>25,799</b>	<b>25,799</b>	<b>3,71,993</b>	<b>4,63,692</b>	<b>5,55,391</b>	<b>8,74,255</b>	<b>11,89,007</b>	<b>15,03,759</b>

### 33rd Annual Report 2018-2019

#### NOTES TO BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2019

(Amount In ₹)

##### Note 1.11: Investment Property

Particulars	As at 31st March 2019	As at 31st March 2018	As at 31st March 2017
<b>Gross Block</b>			
Opening Balance	2,13,50,044	2,13,50,044	2,13,50,044
Additions	-	-	-
Deletions/Transfers	-	-	-
<b>Closing Balance</b>	<b>2,13,50,044</b>	<b>2,13,50,044</b>	<b>2,13,50,044</b>
<b>Depreciation</b>			
Opening Balance	40,00,648	34,39,204	28,77,760
Additions	5,61,444	5,61,444	5,61,444
Deletions/Transfers	-	-	-
<b>Closing Balance</b>	<b>45,62,092</b>	<b>40,00,648</b>	<b>34,39,204</b>
<b>Net Block</b>	<b>1,67,87,952</b>	<b>1,73,49,396</b>	<b>1,79,10,840</b>

##### Note 1.12: Non-Current Assets - Financial Assets - Investments

Particulars		As at 31st March 2019	As at 31st March 2018
<u>Investments in Equity Instruments (at Cost)</u>			
Unquoted Investments (at cost)	Face Value per Share (in ₹)	10	10
Investment in Joint Venture Company	Number of Shares	7,45,098	7,45,098
Strata Geosystems (India) Private Limited	Amount Invested (in ₹)	3,23,30,880	3,23,30,880
		<b>3,23,30,880</b>	<b>3,23,30,880</b>

##### Note 1.13: Non-Current Assets - Financial Assets - Others

Particulars	As at 31st March 2019	As at 31st March 2018
Deposit with Court	1,92,000	1,92,000
Deposit with Sales Tax Authorities	50,000	50,000
Other Deposits	34,980	34,980
<b>Total</b>	<b>2,76,980</b>	<b>2,76,980</b>

##### Note 1.14: Non-Current Assets - Income Tax assets (net)

Particulars	As at 31st March 2019	As at 31st March 2018
MAT Credit Entitlement	31,66,346	30,08,681
Income Tax and TDS	4,63,413	2,72,234
<b>Total</b>	<b>36,29,759</b>	<b>32,80,915</b>



## Omnitex Industries (India) Limited

### NOTES TO BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2019

(Amount In ₹)

#### Note 1.15: Non-Current Assets - Deferred tax assets (net)

Particulars	As at 31st March 2019	As at 31st March 2018
Deferred Tax Assets on account of:		
Unabsorbed Depreciation (restricted in view of losses)	4,922	10,725
	<b>4,922</b>	<b>10,725</b>
Deferred Tax Liability on account of:		
Depreciation	4,922	10,725
	<b>4,922</b>	<b>10,725</b>
<b>Net</b>	-	-

#### Note 1.16: Non-Current Assets - Other non-current assets

Particulars	As at 31st March 2019	As at 31st March 2018
Prepaid Expenses	2,090	8,361
Interest Due on Deposits	18,727	17,164
Balances with banks held as Margin Money / Deposits against guarantee	2,000	2,000
<b>Total</b>	<b>22,817</b>	<b>27,525</b>

#### Note 1.17: Current Assets - Inventories

Particulars	As at 31st March 2019	As at 31st March 2018
Stock-in-Trade (Valued at Cost or Net Realisable Value whichever is lower)	11,78,075	-
<b>Total</b>	<b>11,78,075</b>	-

#### Note 1.18: Current Assets - Financial Assets - Trade receivables

Particulars	As at 31st March 2019	As at 31st March 2018
Unsecured but considered good	-	2,11,167
<b>Total</b>	-	<b>2,11,167</b>

#### Note 1.19: Current Assets - Financial Assets - Cash and cash equivalents

Particulars	As at 31st March 2019	As at 31st March 2018
a. Balances with banks		
In current accounts	15,68,109	1,64,849
In Fixed Deposit Accounts	60,00,000	60,80,000
b. Cash on hand	21,633	26,135
<b>Total</b>	<b>75,89,742</b>	<b>62,70,984</b>

NOTES TO BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2019

(Amount In ₹)

## Note 1.20: Current Assets - Financial Assets - Others

Particulars	As at 31st March 2019	As at 31st March 2018
Inter-corporate Deposit	-	-
Advances to Suppliers	23,077	24,078
<b>Total</b>	<b>23,077</b>	<b>24,078</b>

## Note 1.21: Current Assets - Other current assets

Particulars	As at 31st March 2019	As at 31st March 2018
Interest Receivable	27,656	87,299
Prepaid Expenses	14,610	15,455
Other Receivable	4,31,080	3,25,893
<b>Total</b>	<b>4,73,346</b>	<b>4,28,647</b>

## Note 1.22: Equity Share capital

Particulars	Number of Shares	Equity Share Capital ₹
<b>As at 31st March 2017</b>		
Equity Shares of ₹ 10 Each		
Authorised	50,00,000	5,00,00,000
Issued	42,58,000	4,25,80,000
Subscribed & Fully paid up	42,04,100	4,20,41,000
Forfeited & Not fully paid up	53,900	2,69,000
<b>Total</b>		<b>4,23,10,000</b>
<b>As at 31st March 2018</b>		
Equity Shares of ₹ 10 Each		
Authorised	50,00,000	5,00,00,000
Issued	42,58,000	4,25,80,000
Subscribed & Fully paid up	42,04,100	4,20,41,000
Forfeited & Not fully paid up	53,900	2,69,000
<b>Total</b>		<b>4,23,10,000</b>
<b>As at 31st March 2019</b>		
Equity Shares of ₹ 10 Each		
Authorised	50,00,000	5,00,00,000
Issued	42,58,000	4,25,80,000
Subscribed & Fully paid up	42,04,100	4,20,41,000
Forfeited & Not fully paid up	53,900	2,69,000
<b>Total</b>		<b>4,23,10,000</b>



## Omnitex Industries (India) Limited

### NOTES TO BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2019

(Amount In ₹)

#### NOTE 1.22A Reconciliation of equity shares outstanding at the beginning and at the end of the year

Particulars	2018-19		2017-18		2016-17	
	Equity Shares		Equity Shares		Equity Shares	
	Number	Amount	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	42,04,100	4,20,41,000	42,04,100	4,20,41,000	42,04,100	4,20,41,000
Shares Issued during the year	-	-	-	-	-	-
Shares bought back during the year	-	-	-	-	-	-
Shares outstanding at the end of the year	<b>42,04,100</b>	<b>4,20,41,000</b>	<b>42,04,100</b>	<b>4,20,41,000</b>	<b>42,04,100</b>	<b>4,20,41,000</b>

#### Note 1.22 B Rights, Preferences and restrictions attached to shares

The Company has only one class of Equity Shares, having par value of ₹ 10/- per share. Each Shareholder is eligible for one vote per share held.

Dividend if proposed by the Board of Directors will be subject to the approval of the Shareholders in the ensuing Annual General Meeting except in case of Interim Dividend.

In the event of liquidation, the Equity Shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

#### Note 1.22 C Disclosure pursuant to Note no. 6(A)(f) of Part I of Schedule VI to the Companies Act, 1956

Particulars	No of Equity Shares		
	As at 31st March 2019	As at 31st March 2018	As at 31st March 2017
Shares in respect of each class of the Company held by:			
(a) Holding Company	N.A.	N.A.	N.A.
(b) Ultimate Holding Company	N.A.	N.A.	N.A.
(c) Subsidiary or Associates of the Holding Company	N.A.	N.A.	N.A.
(d) Subsidiary or Associates of the Ultimate Holding Company	N.A.	N.A.	N.A.

#### NOTE 1.22 D Details of shares held by shareholders holding more than 5% of the aggregate shares in the company

Name of Shareholder	As at 31st March 2019		As at 31st March 2018		As at 31st March 2017	
	No of Shares Held	% of Holding	No of Shares Held	% of Holding	No of Shares Held	% of Holding
Mr.Ashok M Bhawnani	9,25,380	22.01	9,25,380	22.01	9,25,380	22.01
Mrs. Kiron G Advani	4,44,254	10.57	4,44,254	10.57	4,44,254	10.57
Mrs. Manorma N Dalmia	2,44,282	5.81	2,44,282	5.81	2,44,282	5.81
Mr. Narendra Dalmia	6,46,720	15.38	6,46,720	15.38	6,46,720	15.38
M/s. Charlie Finance Private Limited	3,87,050	9.21	3,87,050	9.21	3,87,050	9.21

NOTES TO BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2019

(Amount In ₹)

Note 1.22 E Other Details

Particulars	Aggregate no of shares for the year ended		
	As at 31st March 2019	As at 31st March 2018	As at 31st March 2017
<b>Equity Shares</b>			
Fully paid up pursuant to contract(s) without payment being received in cash	N.A.	N.A.	N.A.
Fully paid up by way of Bonus Shares	N.A.	N.A.	N.A.
Shares Bought Back	N.A.	N.A.	N.A.
<b>Preference Shares</b>			
Fully paid up pursuant to contract(s) without payment being received in cash	N.A.	N.A.	N.A.
Fully paid up by way of Bonus Shares	N.A.	N.A.	N.A.
Shares Bought Back	N.A.	N.A.	N.A.

Note 1.23: Other equity

Particulars	Securities Premium Account (₹)	Retained Earnings ₹	Total ₹
<b>Balance as at 1st April 2016</b>	2,42,48,000	(56,84,217)	1,85,63,783
Add:			
Profit / (Loss) for the year	-	(13,95,063)	(13,95,063)
Other Comprehensive Income	-	-	-
<b>Balance as at 31st March 2017</b>	2,42,48,000	(70,79,280)	1,71,68,720
Add:			
Profit / (Loss) for the year	-	6,69,756	6,69,756
Other Comprehensive Income	-	-	-
<b>Balance as at 31st March 2018</b>	2,42,48,000	(64,09,524)	1,78,38,476
Add:			
Profit / (Loss) for the year	-	4,89,525	4,89,525
Other Comprehensive Income	-	-	-
<b>Balance as at 31st March 2019</b>	<b>2,42,48,000</b>	<b>(59,19,999)</b>	<b>1,83,28,001</b>

Note 1.24: Non-current liabilities - Financial Liabilities - Other financial liabilities

Particulars	As at 31st March 2019	As at 31st March 2018
Deposit from Licencee	10,80,000	10,80,000
<b>Total</b>	<b>10,80,000</b>	<b>10,80,000</b>

Note 1.25: Current liabilities - Financial Liabilities - Borrowings

Particulars	As at 31st March 2019	As at 31st March 2018
(a) Loans repayable on demand from banks (Secured by Term Deposit with HDFC Bank)	-	-
<b>Total</b>	<b>-</b>	<b>-</b>



## Omnitex Industries (India) Limited

### NOTES TO BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2019

(Amount In ₹)

#### Note 1.26: Current liabilities - Financial Liabilities - Trade payables

Particulars	As at 31st March 2019	As at 31st March 2018
Sundry Creditors		
a. Total outstanding dues of Micro and Small Enterprises	-	-
b. Total outstanding dues of creditors other than Micro and Small Enterprises	13,22,109	56,968
<b>Total</b>	<b>13,22,109</b>	<b>56,968</b>

#### Note 1.27: Current liabilities - Financial Liabilities - Other financial liabilities

Particulars	As at 31st March 2019	As at 31st March 2018
Outstanding Liability for Expenses	90,024	74,999
<b>Total</b>	<b>90,024</b>	<b>74,999</b>

#### Note 1.28: Current liabilities -Other current liabilities

Particulars	As at 31st March 2019	As at 31st March 2018
Statutory Dues	56,749	29,136
<b>Total</b>	<b>56,749</b>	<b>29,136</b>



### 33rd Annual Report 2018-2019

#### NOTES TO STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2019

(Amount In ₹)

##### NOTE 2.10: Revenues from Operations

Revenue from operations	For the year ended 31st March 2019	For the year ended 31st March 2018
Sale of products	10,11,492	79,96,912
<b>Total</b>	<b>10,11,492</b>	<b>79,96,912</b>

##### NOTE 2.20: Other Income

Other Income	For the year ended 31st March 2019	For the year ended 31st March 2018
Interest Income	4,19,677	7,85,989
Rent	22,82,879	21,60,000
Other Income	60,249	45,008
<b>Total</b>	<b>27,62,805</b>	<b>29,90,997</b>

##### NOTE 2.30: Change in Inventories of Finished Goods, Work-in-progress and Stock In Trade

Revenue from operations	For the year ended 31st March 2019	For the year ended 31st March 2018
Opening Stock of Traded Goods	-	-
Less: Closing Stock of Traded Goods	11,78,075	-
<b>Total</b>	<b>(11,78,075)</b>	<b>-</b>

##### NOTE 2.40: Employee Benefit Expenses

Employee Benefits Expense	For the year ended 31st March 2019	For the year ended 31st March 2018
Salaries and Wages	2,50,157	1,98,361
<b>Total</b>	<b>2,50,157</b>	<b>1,98,361</b>

##### NOTE 2.50: Finance Cost

Finance costs	For the year ended 31st March 2019	For the year ended 31st March 2018
Interest expense	-	94,520
<b>Total</b>	<b>-</b>	<b>94,520</b>



## Omnitex Industries (India) Limited

### NOTES TO STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2019

(Amount In ₹)

#### NOTE 2.60: Other Expenses

Other expenses	For the year ended 31st March 2019	For the year ended 31st March 2018
Repairs to Building	2,87,884	1,66,742
Repairs to others	29,118	51,825
Insurance	20,923	25,263
Rates and Taxes	4,674	8,838
Travelling and Conveyance	28,538	22,360
Communication Expenses	1,08,716	38,666
Legal and Professional Expenses	2,42,450	1,86,032
Printing and Stationery	42,647	29,100
Advertisement Expenses	39,120	43,421
Director's Sitting Fees	40,000	37,500
Payments to the auditor		
a. for statutory audit matters	30,000	30,000
b. for tax audit / Income Tax	-	-
c. for other services - Limited Review Fees	15,000	15,000
d. for reimbursement of expenses (incl Service Tax/GST)	-	4,800
Listing Fees	2,74,000	2,75,370
Miscellaneous Expenses	62,461	64,615
<b>Total</b>	<b>12,25,531</b>	<b>9,99,532</b>

#### Disclosure pertaining to Accounting Standard 18 'Related Party Disclosures' (Refer Note 4 of 3.2 for list of related parties)

Particulars	For the year ended 31st March 2019	For the year ended 31st March 2018
Sitting Fees to Directors	40,000	37,500
<b>Total</b>	<b>40,000</b>	<b>37,500</b>

**NOTE – “3.10”****FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2019****STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES****1. Basis of Preparation and Measurement****A) Basis of Preparation**

The financial statements are prepared in accordance with and in compliance, in all material aspects, with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the “Act”) read along with Companies (Indian Accounting Standards) Rules, as amended and other provisions of the Act. The presentation of the Financial Statements is based on Ind AS Schedule III of the Companies Act, 2013.

**B) Basis of Measurement**

The financial statements have been prepared on an accrual basis and in accordance with the historical cost convention, unless otherwise stated. All assets and liabilities are classified into current and noncurrent generally based on the nature of product/ activities of the Company and the normal time between acquisition of assets/liabilities and their realisation/settlement in cash or cash equivalent. The Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

**2. Valuation of Inventories:**

Inventories are valued at Lower of Cost and Net Realisable Value. Cost comprises all cost of purchase, 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:**

In accordance with **Ind As 27** on “Separate Financial Statements”, Long Term Investments made in Joint Venture Company 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 Statement.

**4. Property, Plant and Equipment:**

- Property, plant and equipment are stated at historical cost less depreciation and impairment loss, if any.
- Historical cost includes expenditure that is directly attributable to the acquisition of the items.
- Subsequent costs are included in the asset’s carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.
- All other repairs and maintenance are charged to the Statement of Profit and Loss during the reporting period in which they are incurred

**5. Investment Property:**

- Property that is held for long-term rental yields or for capital appreciation or both, and that is not occupied by the Company, is classified as investment property.
- Investment property is measured initially at its cost, including related transaction costs and borrowing costs where applicable.
- Subsequent expenditure is capitalized to the asset’s carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably.
- All other repairs and maintenance costs are expensed when incurred.
- Investment properties are depreciated using the straight line method over their estimated useful lives which is 60 years.

**6. Impairment of assets:**

- At each balance sheet date, the Company reviews the carrying value of assets for any possible impairment.



## Omnitex Industries (India) Limited

- An impairment loss is recognized when the carrying amount of an asset exceeds its recoverable amount.
- The recoverable amount is determined as higher of the asset's fair value less costs of disposal and value in use.
- For the purpose of assessing impairment, assets are grouped at the levels for which there are separately identifiable cash flows (cash generating unit). Assessment is done at each Balance Sheet date as to whether there is any indication that an impairment loss recognized for an asset in prior accounting period may no longer exist or may have decreased, and in such cases the impairment loss is reversed to that extent.

### 7. Financial Assets / Liabilities:

#### A. Financial Assets

##### Initial recognition and measurement

- All financial assets are recognized initially at fair value plus transaction costs that are attributable to the acquisition of the financial asset, except in the case of financial assets not recorded at fair value through profit or loss.
- Transaction costs of financial assets carried at fair value through profit or loss are expensed through the Statement of Profit and Loss.

##### Subsequent measurement

- For purposes of subsequent measurement, the Company classifies its financial assets in the following measurement categories:
  - those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
  - those measured at amortized cost.
- The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.
- For assets measured at fair value, gains and losses will either be recorded in Statement of Profit and Loss or other comprehensive income.
- For investments in debt instruments, this will depend on the business model in which the investment is held.
- For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

##### Derecognition

- A financial asset is derecognized only when the rights to receive cash flows from the financial asset have expired, or the Company has transferred its rights to receive cash flows from the financial asset or has assumed an obligation to pay the received cash flows to one or more recipient.
- Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognized.
- Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognized.
- Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognized if the company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognized to the extent of continuing involvement in the financial asset.

**B. Financial Liabilities**

- Classification as liability or equity  
Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.
- Initial recognition and measurement  
Financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the amortized cost unless at initial recognition, they are classified at fair value through profit or loss.
- Subsequent measurement  
Financial liabilities are subsequently measured at amortized cost using the effective interest rate method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognized in the Statement of Profit and Loss.
- Derecognition  
A financial liability is derecognized when the obligation specified in the contract is discharged, cancelled or expires.

**8. Borrowing Costs:**

- General and Specific Borrowing Costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized during the period of time that is required to complete and prepare the asset for its intended use.
- Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use.
- All other borrowing costs are expensed in the period in which they are incurred.

**9. Depreciation:**

- Depreciation is calculated using the Straight Line Method to allocate cost, net of estimated residual value over its estimated useful life.
- The useful lives and residual values are as prescribed under Schedule II to The Companies Act, 2013.
- Gains and Losses on disposals are determined by comparing proceeds with carrying amount. These are included in the Statement of Profit and Loss.

**10. Foreign Currency Transactions:**

- Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions.
- Realized gains and losses on settlement of foreign currency transactions are recognized in the Statement of Profit and Loss.
- Foreign currency denominated monetary assets and liabilities at the year end are translated at the year-end exchange rates, and the resultant exchange difference is recognized in the Statement of Profit and Loss.
- Non-monetary foreign currency items are carried at cost.

**11. Revenue Recognition:**

- Revenue from sale of goods is recognized when all significant risk and rewards in the ownership of the goods are transferred to the buyer and it is probable that the future economic benefit will flow to the entity as per the terms of the contract, which usually co-inside with the delivery of the goods.
- Revenue from sale of goods is recognized in the Statement of Profit and Loss, net of returns, Trade Discounts, Sales Tax, Value Added Tax, Goods and Services Tax and other taxes as may be applicable.
- Rental income from operating leases where the Company is a lessor is recognized in income on a straight-line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases. In such cases the revenue is recognized as per the terms of the Agreement. The respective leased assets are included in the balance sheet based on their nature.



## Omnitex Industries (India) Limited

- Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably. Interest income is accrued on time basis, by reference to the principal outstanding and at the effective interest rate applicable.
- Dividend income from investments is recognized when the right to receive dividend has been established.

### 12. Employee Benefits:

#### Short Term Employee Benefits

Liabilities for salaries, wages and other benefits including non-monetary benefits that are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service are recognized in respect of employee's services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefits obligations in the Balance Sheet.

#### Long Term Employee Benefits

##### Defined Contribution Plans

Contribution to defined contribution plans such as Provident Fund, are charged to the Statement of Profit and Loss as incurred, as the Company has no further obligation beyond making these contributions.

### 13. Taxation:

- Tax expense for the period, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the period. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with prevailing income tax law.
- Deferred tax is recognized for all the temporary differences by using the liability method, only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.
- Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date.
- At each Balance Sheet date, the Company reassesses unrecognized deferred tax assets, if any.

### 14. Provisions

- The Company recognizes a provision when there is a present legal or constructive obligation as result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation.
- Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period.

### 15. Contingent Liabilities and Contingent Assets

- A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.
- Contingent Assets are neither recognized nor disclosed in the financial statements.

### 16. Earnings Per share

#### Basic Earnings per Share

Basic earnings per share is calculated by dividing: the profit attributable to owners of the Company by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year.

#### Diluted Earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

NOTE – “3.20”

FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2019

NOTES ANNEXED TO AND FORMING PART OF THE ACCOUNTS

	2018-19 ₹	2017-18 ₹
1. Contingent Liabilities not provided for in respect of: Liability in respect of a award of the Labour Court which has been deposited in court pending disposal of the case	1,92,000	1,92,000

2. 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.

3. Related Party Transactions

a. List of Related Parties and Nature of Relationship

List of related parties	Related Entity	Nature of Relationship
Mr. Amit R Dalmia <i>Chairman</i>	Creative Global Services Pvt. Ltd.	Director and Member
	Viaton Energy Pvt. Ltd.	Director and Member
	Viaton Infrastructures Pvt. Ltd.	Director and Member
	Encompass Design India Pvt.Ltd.	Director and Member
	Home Craft Online Pvt. Ltd.	Director and Member
	OTH Online Private Limited	Director
	Plugged India Enterprises LLP	Designated Partner
	21 Trends India Pvt. Ltd.	Member
	Dazzalla Textile LLP	Designated Partner
Mr. Narendra Dalmia <i>Managing Director</i>	Strata Geosystems (India) Pvt. Ltd.	Director and Member
	Saanwaria Polyesters Pvt. Ltd.	Director and Member
Mr. Ashok M Bhawnani <i>Director</i>	Strata Geosystems (India) Pvt. Ltd.	Director and Member
	Diana Buildwell Pvt. Ltd.	Director
	Sun-N-Sand Hotels Pvt. Ltd.	Director
Ms. Geeta Pardiwalla <i>Director</i>	Nicetrends Jewels (India) Pvt. Ltd.	Director
Mr. DurgaprasadS Sabnis <i>Director</i>	Lex Firmus	Proprietor
	Unisource Legal Associates	Partner
Mr. J Ramakrishnan <i>Director</i>	Strata Geosystems (India) Pvt. Ltd.	AVP – Taxation
Strata Geosystems (India) Pvt. Ltd.	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, 2018 ₹	Amount Invested During the year ₹	Amount dis-invested during the year ₹	Closing Balance as at March 31, 2019 ₹
Investments in Share Capital	3,23,30,880 (3,23,30,880)	Nil (Nil)	Nil (Nil)	3,23,30,880 (3,23,30,880)
<b>Other Transactions with M/s Strata Geosystems (India) Private Limited</b>				₹
Reimbursement for expenses				3,41,069 (2,40,293)
Payment of GST on deemed Supply				21,600 (NIL)

Note: Figures in brackets are for previous year.



## Omnitex Industries (India) Limited

### 4. Segment Reporting:

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

### 5. Financial risk management

Company's activities expose it to credit risk, liquidity risk and market risk. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and its impact on the financial statements

#### (i) Credit Risk

Credit risk refers to the risk that the counterparty will default on its contractual obligations resulting in financial loss to the Company. The credit risk arises from trade receivables, security deposits, cash and cash equivalents and deposits with banks.

#### Trade receivables

The company supplies yarn / fabric to customers. Concentrations of credit risk with respect to trade receivables are limited as majority credit sales are made to high credit worthy entities. All trade receivables are reviewed and assessed for default on regular basis. Our historical experience of collecting receivables, supported by the level of default, is that credit risk is low.

For trade receivables, except for specifically identified cases, Company follows a simplified approach where provision is made as per the ageing buckets which are designed based on historical facts and patterns.

Age of Receivable as at March 31, 2019

₹

Ageing	Within the credit period	Up to 6 months	6 months to one year	Above 1 Year	Total
Gross Amount	Nil	Nil	Nil	Nil	Nil
Allowance for bad Receivable	Nil	Nil	Nil	Nil	Nil
Net Trade Receivable	Nil	Nil	Nil	Nil	Nil

Age of Receivable as at March 31, 2018

₹

Ageing	Within the credit period	Up to 6 months	6 months to one year	Above 1 Year	Total
Gross Amount	211,167	Nil	Nil	Nil	211,167
Allowance for bad Receivable	Nil	Nil	Nil	Nil	Nil
Net Trade Receivable	211,167	Nil	Nil	Nil	211,167

Age of Receivable as at March 31, 2017

₹

Ageing	Within the credit period	up to 6 months	6 months to one year	Above 1 Year	Total
Gross Amount	2,347,071	Nil	Nil	Nil	2,347,071
Allowance for bad Receivable	Nil	Nil	Nil	Nil	Nil
Net Trade Receivable	2,347,071	Nil	Nil	Nil	2,347,071

Reconciliation of loss allowance

Particulars	Amount (₹)
<b>Loss Allowance as at April 1, 2017</b>	<b>Nil</b>
Changes in loss allowance	Nil
<b>Loss Allowance as at March 31, 2018</b>	<b>Nil</b>
Changes in Loss Allowance	Nil
<b>Loss Allowance as at March 31, 2019</b>	<b>Nil</b>



**(ii) Liquidity Risk**

Liquidity risk is the risk that the Company will find it difficult in meeting its obligations associated with its financial liabilities in time. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. The tables below analyses the Company's financial liabilities into relevant maturity groupings based on their contractual maturities.

As at March 31, 2019

₹

Particulars	up to 1 year	More than 1 year	Total
Borrowings	Nil	Nil	Nil
Trade Payable	1,322,109	Nil	1,322,109
Security Deposits	1,080,000	Nil	1,080,000
Capital Creditors	Nil	Nil	Nil
Others	146,773	Nil	146,773
<b>Total</b>	<b>2,548,882</b>	<b>Nil</b>	<b>2,548,882</b>

As at March 31, 2018

₹

Particulars	up to 1 year	More than 1 year	Total
Borrowings	Nil	Nil	Nil
Trade Payable	Nil	56,968	56,968
Security Deposits	1,080,000	Nil	1,080,000
Capital Creditors	Nil	Nil	Nil
Others	100,660	3,475	104,135
<b>Total</b>	<b>1,180,660</b>	<b>60,443</b>	<b>1,241,103</b>

As at March 31, 2017

₹

Particulars	up to 1 year	More than 1 year	Total
Borrowings	736,582	Nil	736,582
Trade Payable	1,755,441	56,968	1,812,409
Security Deposits	1,080,000	Nil	1,080,000
Capital Creditors	Nil	Nil	Nil
Others	110,933	3,475	114,408
<b>Total</b>	<b>3,682,956</b>	<b>60,443</b>	<b>3,743,399</b>

**(iii) Market Risk**

**Foreign Exchange Risk**

Company is not exposed to foreign exchange risk presently.

**Interest Rate Risk:**

The risk on account interest bearing borrowings is not significant as the company has only limited amount of overdraft facility and the facility is not being used continuously.

The Company's investments in fixed deposits with banks are for short durations, and therefore do not expose the Company to significant interest rates risk.

**6. Disclosure as required by Indian Accounting Standard 40, "Investment Property"**

**1) Accounting Policy for measurement of Investment Property**

- Property that is held for long-term rental yields or for capital appreciation or both, and that is not occupied by the Company, is classified as investment property.



## Omnitex Industries (India) Limited

- Investment property is measured initially at its cost, including related transaction costs and borrowing costs where applicable.
- Subsequent expenditure is capitalized to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably.
- All other repairs and maintenance costs are expensed when incurred.
- Investment properties are depreciated using the straight line method over their estimated useful lives which is 60 years.

2)

Amount recognized in Profit and Loss Statement towards	2018-19 ₹	2017-18 ₹
a) Rental Income	22,82,879	21,60,000
b) Direct Operating Expenses (Including Repairs and Maintenance) arising from Investment Property that generated rental income during the period	8,52,861	7,63,861

- 3) Depreciation Method used: Straight Line Method  
 4) Useful remaining life of the asset: 28 years  
 5) Contractual obligations for repairs, maintenance or enhancements: Nil

### 7. 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, 2019	As at March 31, 2018
Profit / (Loss) before Taxation and Prior Period Items	₹	4,10,921	8,27,421
Profit / (Loss) after Taxation and Prior Period Items	₹	4,89,525	6,69,756
Weighted average number of shares	Nos.	42,04,100	42,04,100
Earning per share before exceptional items (Basic and Diluted)	₹	0.12	0.16
Earning per share (Basic and Diluted)	₹	0.12	0.16
Face value per share	₹	10	10

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

As per our report of even date

**Tembey & Mhatre**

Chartered Accountants

FR. No. 116359W

**(Shrikant B. Tembey)**

Partner - M.No. 033787

Place: Mumbai

Date: 30<sup>th</sup> May, 2019

**For and on behalf of Board of Directors**

**Amit R Dalmia**

Chairman (DIN 00210919)

**Narendra Dalmia**

Managing Director (DIN 00071559)

**Ashok M Bhawnani**

Director (DIN 00058344)

**Rita Panchal**

Company Secretary

**Kusshal Ambbala**

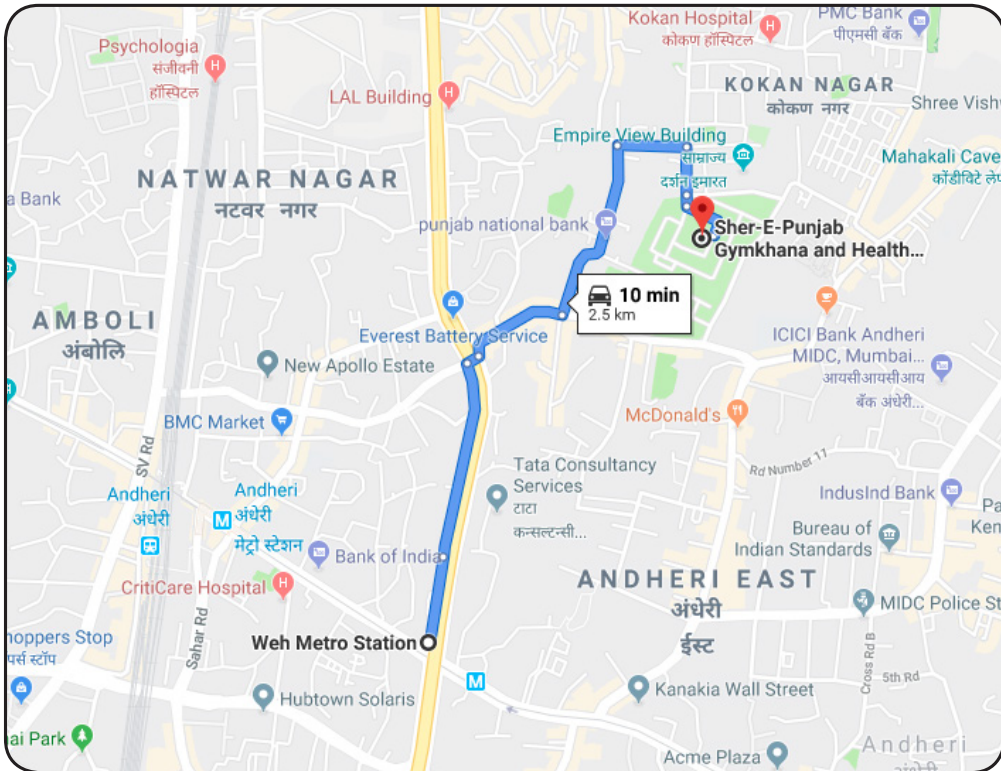
Chief Financial Officer

**Venue of AGM:**

Banquet Hall, Sher-e-Punjab Gymkhana & Health Club Association,  
368/72, Club Premises, Sher-e-Punjab Society, Mahakali Caves Road,  
Andheri (East), Mumbai- 400 093.

**Landmark:**

Tolani College







# OMNITEX INDUSTRIES (INDIA) LIMITED

CIN L17100MH1987PLC042391

Regd. Office: Sabnam House, Ground Floor, Plot No. A 15/16 Central Cross Road B, MIDC Andheri (East), Mumbai - 400 093.

## ATTENDANCE SLIP

(To be presented at the entrance)

Regd. Folio No. /Client ID No. \_\_\_\_\_ No. of shares held \_\_\_\_\_

DP ID No. \_\_\_\_\_ I/we certify that I am a Member/Proxy for the member of the Company.

I/we hereby record my/our presence at the THIRTY THIRD ANNUAL GENERAL MEETING of the Company held at "Banquet Hall, Sher-e-Punjab Gymkhana & Health Club Association, 368/72, Club Premises, Sher-e-Punjab Society, Mahakali Caves Road, Andheri (East), Mumbai- 400093 on Monday, the 30<sup>th</sup> September, 2019, at 10.00 a.m.

Member's/ Proxy's name in BLOCK Letters \_\_\_\_\_

Signature of Member/Proxy \_\_\_\_\_

**NOTE:** Please fill up this attendance slip and hand it over at the entrance of the venue for the meeting.

Members are requested to bring their copy of the Annual Report to the meeting.



# OMNITEX INDUSTRIES (INDIA) LIMITED

CIN L17100MH1987PLC042391

Regd. Office: Sabnam House, Ground Floor, Plot No. A 15/16 Central Cross Road B, MIDC Andheri (East), Mumbai - 400 093.

## PROXY FORM - MGT-11

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

Name of the Member (s) : \_\_\_\_\_

Registered address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_

Folio No./ Client ID No.\* \_\_\_\_\_

DP ID No.\* \_\_\_\_\_

I / We, being the member(s) holding \_\_\_\_\_ Equity Shares of Omnitex Industries (India) Limited, hereby appoint

1. Name : \_\_\_\_\_

Address : \_\_\_\_\_

E-mail Id : \_\_\_\_\_

Signature : \_\_\_\_\_, or failing him / her

2. Name : \_\_\_\_\_

Address : \_\_\_\_\_

E-mail Id : \_\_\_\_\_

Signature : \_\_\_\_\_, or failing him / her

3. Name : \_\_\_\_\_

Address : \_\_\_\_\_

E-mail Id : \_\_\_\_\_

Signature : \_\_\_\_\_

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the **33<sup>rd</sup> Annual General Meeting** of the Company, to be held on Monday, 30 September, 2019, at 10.00 a.m. at "Banquet Hall, Sher-e-Punjab Gymkhana & Health Club Association, 368/72, Club Premises, Sher-e-Punjab Society, Mahakali Caves Road, Andheri (East), Mumbai - 400 093 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	For	Against
<b>Ordinary Business</b>			
1.	Consider and adopt the Audited Financial Statement, Reports of the Board of Directors and Auditors Report as on 31 <sup>st</sup> March, 2019.		
2.	Re-appointment of Mr. J. Ramakrishnan who retires by rotation, as Director.		
<b>Special Business</b>			
3.	Re-appointment of Mr. Amit R Dalmia as an Independent Director for second term of 5 (Five) years from 33 <sup>rd</sup> Annual General Meeting till 38 <sup>th</sup> Annual General Meeting.		
4.	Re-appointment of Ms. Geeta Pardiwalla as an Independent Director for second term of 5 (Five) years from 33 <sup>rd</sup> Annual General Meeting till 38 <sup>th</sup> Annual General Meeting		
5.	Re-appointment of Mr. Narendra Dalmia as a Managing Director for a period of 5 (Five) years.		

Signed this ..... day of..... 2019.

Signature of Shareholder

Signature of Proxy holder(s)

Affix  
Revenue  
Stamp

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

TEAR HERE







*If undelivered, please return to :*

**Omnitex Industries (India) Limited**

Sabnam House, Ground Floor, Plot No. A 15/16,  
Central Cross Road B, MIDC, Andheri (East), Mumbai - 400 093.