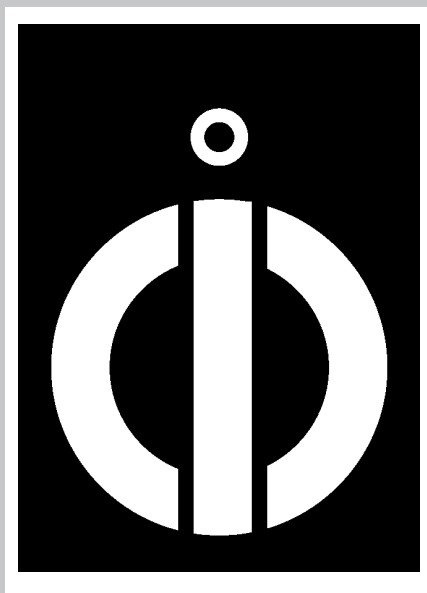


# **Omnitex Industries (India) Limited**



**28th ANNUAL REPORT 2013-2014**





## Omnitex Industries (India) Limited

<b>Board of Directors</b>	Mr. Amit R. Dalmia Mr. Durgaprasad S. Sabnis Mr. J. Ramakrishnan Ms. Geeta Pardiwalla (w.e.f. 7 July 2014)	Chairman Director Director 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>	317, Tantia Jogani Industrial Premises, 3rd Floor, J. R. Boricha Marg, Lower Parel, Mumbai - 400 011.	
<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>	

### 28th Annual General Meeting

Date : 11<sup>th</sup> September, 2014  
Day : Thursday  
Time : 10.00 a.m.  
Venue : "Hall of Quest",  
Nehru Planetarium, Nehru Centre,  
Dr. Annie Besant Road, Worli,  
Mumbai - 400 018.

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



## Omnitex Industries (India) Limited

### NOTICE

Notice is hereby given that the 28<sup>th</sup> Annual General Meeting of the Members of **Omnitex Industries (India) Limited**, (CIN L17100MH1987PLC042391) will be held on Thursday, the 11<sup>th</sup> September, 2014, at 10.00 a.m., at Hall of Quest, Nehru Planetarium, Nehru Centre, Dr. Annie Besant Road, Worli, Mumbai – 400 018, to transact the following business:

#### Ordinary Business

1. To consider, and adopt the Audited Financial Statement including the statement of Profit and Loss for the financial year ended 31<sup>st</sup> March, 2014 and Reports of the Directors and Auditors thereon.
2. To appoint Mr. J Ramakrishnan (holding DIN 02598332) as a Director of the Company, who retires by rotation and, being eligible, offers himself for re-appointment.
3. To consider and if thought fit, to pass the following resolution with or without modification(s) as an Ordinary Resolution.

“RESOLVED that pursuant to Section 139(2) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, M/s. Tembey & Mhatre, Chartered Accountants, Mumbai (Firm Registration No. 116359W ) be and are hereby re-appointed as auditors of the Company to hold the office from the conclusion of this 28th Annual General Meeting for term of three consecutive years (Financial Years 2014-15, 2015-16 & 2016-17) till the conclusion of 31st Annual General Meeting of the Company, subject to ratification by the Members at every Annual General Meeting to be held during the period on such remuneration as may be determined by the Board of Directors of the Company, and out of pocket expenses actually incurred by them in connection with the audit of the accounts of the Company.”

#### Special Business

4. To consider and if thought fit to pass with or without modification, the following resolution as a Special Resolution.

“**RESOLVED** that in supersession of all earlier resolutions passed in this regard, and pursuant to section 180(1)(c ) and other applicable provisions of the Companies Act 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force, the consent of the Company be and is hereby accorded to the Board of Directors to borrow moneys in excess of the aggregate of the paid up share capital and free reserves of the Company, provided that the total amount borrowed and outstanding at any point of time, apart from temporary loans obtained / to be obtained from the Company's bankers in the ordinary course of business, shall not be in excess of ₹ 50 Crores (Rupees Fifty crores) over and above the aggregate of the paid up share capital and free reserves of the Company.

5. To consider and if thought fit, to pass the following resolution with or without modification(s), as a Special Resolution

**RESOLVED THAT** in supersession of all the earlier Resolutions that have been passed at the previous Annual General Meetings / postal ballot of the Company and pursuant to the provisions of Section 180 (1) (a) of the Companies Act, 2013 and other applicable provisions of the said Act, if any, and the Memorandum and Articles of Association of the Company, consent of the Members be and is hereby accorded to the creation by the Board of Directors of the Company from time to time of such mortgage, charges, liens, hypothecation, assignment, transfer and/or other securities in addition to the mortgages, charges, liens, hypothecation, assignment, transfer and/or other securities already created by the Company, on terms and conditions as the Board in its sole discretion may deem fit, on Company's assets and properties, both present and future, whether movable or immovable, including whole or substantially the whole of the Company's undertaking (s) in favour of any financial institutions, Banks and any other investing agencies to secure credit facilities that may be extended to the Company and / or to Strata Geosystems (India) Private Limited up an aggregate value of ₹ 50 Crores.

## 28th Annual Report 2013-2014

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to finalize the terms and conditions, agreements, deeds and documents for creating such mortgage, charge, lien, hypothecation, assignment, transfer and/ or other securities and to do all such acts, things and deeds as may be required to give effect to this resolution.

6. To consider and if thought fit, to pass the following resolution with or without modification(s), as a Special Resolution.

**“RESOLVED THAT** pursuant to section 188 and other applicable provisions of the Companies Act 2013 read with rule 15 of Companies (Meeting of Board & its Powers) Rules 2014, the consent of the company be and is hereby accorded to Board of Directors to enter into Lease Agreement for the company's premises at 317-319, Tantia Jogani Industrial Premises Co-op Soc, J. R. Boricha Marg, Lower Parel, Mumbai – 400 011 with M/s. Strata Geosystems (India) Private Limited on such terms and conditions to be decided by the board.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to finalize the terms and conditions including lease period, lease rent etc for and on behalf of the company to give effect to this resolution.

7. To consider and if thought fit, to pass the following resolution with or without modification(s), as an Ordinary Resolution:

**RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and as per clause 49 II (B) (3) of the Listing Agreement, Mr. Amit R Dalmia (holding DIN 00210919) be and is hereby appointed as an Independent Director of the Company to hold office for five years from the conclusion of this Annual General Meeting till the conclusion of the thirty third Annual General Meeting and shall not be liable to retire by rotation.”

8. To consider and if thought fit, to pass the following resolution with or without modification(s), as an Ordinary Resolution:

**RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and as per clause 49 II (B) (3) of the Listing Agreement, Ms. Geeta Pardiwalla (holding DIN 03153284) be and is hereby appointed as an Independent and Woman Director of the Company to hold office for five years from the conclusion of this Annual General Meeting till the conclusion of the thirty third Annual General Meeting and shall not be liable to retire by rotation.”

**By Order of the Board of Directors,**

Place: Mumbai  
Date: 7<sup>th</sup> July, 2014

**Amit R. Dalmia**  
Chairman  
DIN 00210919

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



## Omnitex Industries (India) Limited

### Notes:-

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.**
2. The instrument appointing a Proxy should be deposited at the Registered Office of the Company not less than 48 hours before commencement of the meeting.
3. The Register of Members and Share transfer Books of the Company will remain closed from 9<sup>th</sup> September, 2014 to 11<sup>th</sup> September, 2014 (both days inclusive)
4. Members / proxies should bring the attendance slip duly filled in for attending the meeting.
5. Members are requested to intimate the change of address, if any, to the Registrar and Share Transfer Agents M/s. Adroit Corporate Services Private Limited, 17/20, Jaferbhoy Industrial Estate, 1<sup>st</sup> Floor, Makwana Road, Marol Naka, Andheri (East), Mumbai – 400 059.
6. Members desiring any information with regard to accounts are requested to write to the Company at an early date so as to enable the Management to keep the information ready.
7. The Members who wish to take advantage of the nomination facility, can obtain the prescribed nomination form, from the Company's Registrar and Transfer Agent.
8. Brief resume of Mr. J Ramakrishnan, Mr. Amit R Dalmia and Ms. Geeta Pardiwalla is annexed to this.
9. Voting through electronic means:
  - I. In compliance with provision 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 28<sup>th</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):
  - II. **The instructions for members for voting electronically are as under:-**  
**In case of members receiving e-mail:**
    - (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period.
    - (ii) Click on "Shareholders" tab.
    - (iii) Please go to next step.
    - (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 demat account/folio number in the PAN field.</li> <li>In case the folio 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 folio number 100 then enter RA00000100 in the PAN field.</li> </ul>
DOB#	Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format. <b>OR</b>
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio. <ul style="list-style-type: none"> <li>If the details are not recorded with the depository or Company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.</li> </ul>

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then reach directly 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 <Company Name> 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 out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xvii) If 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.

**Institutional Shareholders**

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)



## Omnitex Industries (India) Limited

- After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
- The list of accounts 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.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

### In case of members receiving the physical copy:

- Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.

### General

- The relevant EVSN NO IS **140625004**
  - The voting period begins on 4<sup>th</sup> September, 2014 (9:00 am) and ends on 6<sup>th</sup> September, 2014 (6:00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 1<sup>st</sup> August, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
  - 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)
  - The voting right of shareholders shall be proportion to their share of the paid up equity share capital of the Company as on the cut-off date (record date) i.e. 1<sup>st</sup> August 2014.
  - Mr. NIRAJ TRIVEDI proprietor Company Secretaries (Membership No.FCS 3844, CP NO.3123) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
  - The Scrutinizer shall within a period not exceeding three(3) working days from conclusion of the e-voting period unblock the votes in the presence of at least two(2) witnesses not in the employment of the Company and make Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
  - The result shall be declared on or after the AGM of the Company. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website [www.omnitex.com](http://www.omnitex.com) and on the website of CDSL within two (2) days of passing of the resolutions at the AGM of the company and communicated to BSE Limited.
10. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection 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.

**By Order of the Board of Directors,**

Place: Mumbai  
Date: 7<sup>th</sup> July, 2014

**Amit R. Dalmia**  
Chairman  
DIN 00210919

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



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

**Item No 4 & 5**

The members of the Company in past as Ordinary Resolution have accorded their consent as required under erstwhile Section 293 (1) (a) and 293(1) (d) of the Companies Act, 1956.

Under the Companies Act, 2013 the Section 180(1) (a) & (c), which came into effect from 12<sup>th</sup> September, 2013, requires that the Board of Directors shall not borrow money in excess of the Company's paid up share capital and free reserves, apart from temporary loans obtained from the Company's bankers in the ordinary course of business, except with the prior fresh consent of the Company by way of a special resolution to be passed at the general meeting.

Further, the Ministry of Corporate Affairs vide its circular 04/2014 dated 25/03/2014 clarified that the resolution passed under erstwhile section 293 of the Companies Act, 1956 prior to 12.09.2013 with reference to borrowings (subject to the limits prescribed) and / or creation of security on assets of the Company shall be regarded as sufficient compliance of the requirements of section 180 of the Companies Act, 2013. As per this Circular, the validity of earlier passed resolutions would expire on 12<sup>th</sup> September, 2014 and thereafter fresh approval would be required from the Shareholders in due compliance with the provisions of Section 180 of the Companies Act, 2013.

It is, therefore, necessary for the members to pass a Special Resolution under Section 180 (1) (a) 180(1) (c) and other applicable provisions of the Companies Act, 2013, as set out at Item No. 4 & 5 of the Notice, to enable the Board of Directors to borrow money in excess of the aggregate of the paid up share capital and free reserves of the Company. Approval of members is being sought to borrow money at any time or from time to time for borrowing monies together with the monies already borrowed, if any, apart from temporary loans obtained / to be obtained from the Company's Bankers in the ordinary course of business of ₹ 50 Crores (Rupees Fifty Crores Only) in excess of the aggregate of the paid up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose. The Company may also need to charge properties for securing any borrowings by company / JV company in favor of lenders and as per provisions of Section 180 (1) (a) of the Companies Act, 2013 creating charge on property of the Company in favor of lenders requires approval of shareholders in General Meeting.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4.

None of the Directors except Mr. J Ramakrishnan and Mr. Durgaprasad S Sabnis or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 5.

**Item No. 6**

The Company is having premises at 317-319, Tantia Jogani Industrial Premises, J R Boricha Marg, Lower Parel, Mumbai – 400 011, which has been leased to its joint venture company namely M/s. Strata Geosystems (India) Private Limited and the lease period expires on 30<sup>th</sup> September 2014.

Board therefore in the interest of the Company at their meeting held on 30<sup>th</sup> May 2014 decided to renew the Rent Agreement for further period of 5 years subject to approval of shareholders pursuant to section 188 of the Companies Act, 2013.

Your consent will help the Company to renew the said Rent Agreement which will generate revenue in the Company. None of the Directors except Mr. J Ramakrishnan and Mr. Durgaprasad S Sabnis are directly or indirectly, financially or otherwise interested in this resolution.

**Item No. 7 & 8**

As you know that section 149 of the Companies Act, 2013 came into the effect from 01<sup>st</sup> April, 2014 and in compliance with same, it has become mandatory for every listed company to have at least one woman director and minimum two Independent Directors.

Considering these requirements, to be complied by the Company in prescribed time, the Company has on the basis of proposal received from the proposed appointees have decided to appoint Ms. Geeta Pardiwalla as independent and woman director for a period of 5 years and Mr. Amit R Dalmia as independent director also for a period of 5 years.

In compliance with section 160 of the Companies Act, 2013, the Company has received proposal from them and the deposit will be received.

The appointment of such independent / woman director shall be subject to your approval and they shall not be liable to retire by rotation and they can have maximum 2 terms as independent director. You are therefore requested to kindly accord your consent in the interest of the Company.



## Omnitex Industries (India) Limited

In the opinion of the board Mr. Amit R Dalmia and Ms. Geeta Pardiwalla fulfils the conditions specified in the Companies Act 2013 and rules framed thereunder for his / her appointment as independent director of the Company and is independent of management.

Considering the qualification and experience and expertise as briefed in the resume given below as well as complying with the conditions as independent director, the board deems it fit to appoint him/her as independent Director on the board of the Company.

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.

None of the Directors except Mr. Amit R Dalmia or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 7.

None of the Directors except Ms. Geeta Pardiwalla or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 8.

### Item No 2 , 7 & 8

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

Name of the Director	Date of Birth	Date of Appointment	Expertise in Specific functional areas	Qualifications	Directorship held in other Public Companies	No Of Shares Held
Mr. J Ramakrishnan	30-12-1957	22-03-2012	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 GM Finance and Taxation.	B.Com., Postgraduate Diploma in Foreign Trade.	NIL	100
Mr. Amit R Dalmia	21-08-1977	29-06-2009	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	B.Sc Economics (B.B.A) from the Wharton School, University of Pennsylvania with specialization in Entrepreneurial Management and Finance	NIL	NIL
Ms. Geeta Pardiwalla	01-09-1955	07-07-2014	Educational Consultant for overseas education Expert in Real Estate Development	B.E. (Civil)	NIL	25,950

By Order of the Board of Directors,

Place: Mumbai  
Date: 7<sup>th</sup> July, 2014  
**Registered Office:**  
317, Tantia Jogani Industrial Premises,  
3rd Floor, J. R. Boricha Marg,  
Lower Parel, Mumbai-400 011.

**Amit R. Dalmia**  
Chairman  
DIN 00210919

**DIRECTORS' REPORT****Dear Members,**

Your Directors have pleasure in presenting the 28<sup>th</sup> Annual Report together with the Audited Accounts of the Company for the financial year ended March 31, 2014.

**1. FINANCIAL RESULTS**

	<b>2013-14</b> (₹ in Lacs)	<b>2012-13</b> (₹ in Lacs)
Profit before Financial Charges, Depreciation and Taxes	21.62	21.78
<i>Less</i> Financial Charges	0.02	0.15
Depreciation	6.42	6.00
Current Tax	2.89	4.47
Deferred Tax	(0.00)	(0.00)
MAT Credit Entitlement	(2.98)	0.22
Net Profit after depreciation and tax	<u>15.27</u>	<u>10.94</u>
<i>Add:</i> Loss brought down from earlier year	(70.96)	(81.90)
Prior Period Adjustment for Taxes	1.48	(0.00)
Balance (Loss) carried to Balance Sheet	<u>(54.21)</u>	<u>(70.96)</u>

**2. DIVIDEND**

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

**3. REVIEW OF OPERATION**

During the year under review, your Company has earned a net profit after tax of ₹ 16.75 lacs as against ₹ 10.94 lacs during the previous year.

**4. JOINT VENTURE**

During the year under review, M/s. Strata Geosystems (India) Private Limited the Joint Venture Company has maintained the performance in spite of severe constraints faced by the infrastructure industry. With the positive change in the scenario the outlook for the Joint Venture Company is good.

**5. DIRECTORS**

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

You are therefore requested to give your consent for the re-appointment of Mr. J Ramakrishnan as Director of the Company. The brief profile of Mr. J Ramakrishnan in compliance with the requirements of clause 49 of Listing Agreement is provided in the "Explanatory Statement" forming part of notice.

**6. DIRECTORS' RESPONSIBILITY STATEMENT**

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

- (i) that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (ii) that the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the company for the year ended on that date;
- (iii) that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) that the Directors have prepared the annual accounts on a going concern basis.



## Omnitex Industries (India) Limited

### 7. INSURANCE

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

### 8. PARTICULARS OF EMPLOYEES

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

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

Considering the present nature of activity, information as per Section 217 (1) (e) of the Companies Act, 1956, read with the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules 1988, is not applicable.

#### FOREIGN EXCHANGE EARNINGS AND OUTGOING

Exports during the year amounted to ₹ Nil (Previous year Nil). The outgo of Foreign Exchange amounted to ₹ Nil (Previous year Nil).

### 10. AUDITORS

M/s. Tembey & Mhatre, Chartered Accountants, present auditors of the Company, retire at the conclusion of the forthcoming Annual General Meeting and are eligible for re-appointment. Members are requested to consider their re-appointment and authorize the Board of Directors to fix their remuneration.

### 11. SECRETARIAL COMPLIANCE CERTIFICATE

Your Company has appointed CS Niraj Trivedi, Practicing Company Secretary to conduct Secretarial Audit of the Company in terms of section 383-A of the Companies Act 1956. The Compliance Certificate for the financial year 2013-14 issued by him is attached hereto and forming part of Director's Report.

### 12. CORPORATE GOVERNANCE

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

### 13. APPRECIATION

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

**On Behalf of the Board of Directors,**

Place: Mumbai  
Date: 30<sup>th</sup> May, 2014

**Amit R. Dalmia**  
Chairman  
DIN 00210919

## MANAGEMENT DISCUSSION AND ANALYSIS

The Company's Balance Sheet is further strengthened by bringing down the brought forward losses to ₹ 54.21 lacs. During the year, the trading activities of the Company has declined. However the management is hopeful of recovery in the coming years.

### 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 ₹ 10.90 lacs as against last year's figure of ₹ 50.49 lacs.

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

The Company has earned a profit of ₹ 21.62 lacs, as against last year's figure of ₹ 21.78 lacs.

#### Financial Charges:

Financial Charges payment decreased to ₹ 0.02 lacs from ₹ 0.15 lacs.

#### Net Profit After Tax:

The Company has earned a net profit of ₹ 16.75 lacs as against ₹ 10.94 lacs during the previous year.

### HUMAN RESOURCES

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.



**CORPORATE GOVERNANCE REPORT**

**1. Philosophy on Corporate Governance**

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

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

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

**2. Board of Directors**

Composition and Category of Board of Directors

The Board of Directors comprises of total 3 (three) directors as on 31<sup>st</sup> March 2014. The composition of board of directors of the company is in compliance with the present Corporate Governance.

Four Board meetings were held in the year 2013-14 and the gap between two Board meetings did not exceed four months. The same were held on 30<sup>th</sup> May 2013, 14<sup>th</sup> August 2013, 14<sup>th</sup> November 2013 and 14<sup>th</sup> February 2014.

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

<b>Name of the Directors</b>	<b>Board Meetings Attended During 2013-14</b>	<b>Attendance at the Last AGM</b>	<b>No of other Directorship in Public Company</b>	<b>Member / Chairperson in No. of Board Committees in other Public Companies as at the date of report</b>
Mr. Amit R. Dalmia	4	Yes	Nil	-
Mr. Durgaprasad S Sabnis	4	Yes	Nil	-
Mr. J Ramakrishnan	4	Yes	Nil	-

Mr. Deepak Advani Resigned as Director w.e.f. 30<sup>th</sup> May 2013.

**3. Audit Committee**

Terms of Reference:

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

The composition of the Audit Committee is as under:

## 28th Annual Report 2013-2014

Name of the Member	Chairman / Member	No. of Meeting held	Meetings Attended During 2013-14
Mr. J Ramakrishnan	Chairman	4	4
Mr. Amit R. Dalmia	Member	4	4
Mr. Durgaprasad S Sabnis	Member	4	4

During the year four Audit Committee Meetings were held on 30<sup>th</sup> May 2013, 14<sup>th</sup> August 2013, 14<sup>th</sup> November 2013 and 14<sup>th</sup> February 2014.

#### 4. Remuneration Committee

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

No payments like stock options, pension etc. was made, to any Directors during the year.

#### 5. Shareholders Grievances Committee

Two meetings of the Investors' Grievances Committee were held during the year. The meetings were held on 31<sup>st</sup> October, 2013 and 29<sup>th</sup> March, 2014.

The composition of the committee is as under:

Name of the Member	Chairman / Member	Number of Meetings attended
Mr. Durgaprasad S Sabnis	Chairman	2
Mr. J Ramakrishnan	Member	2

#### Number of Shareholders complaints received during the year.

During 2013-14 one complaint was received and no complaint was pending as on 31<sup>st</sup> March, 2014.

#### 6. Share Transfer System

A Share Transfer Committee of the Company was constituted by the Board of Directors to specifically look into transfer / dematerialization of shares. Transfer of shares are processed and registered within the stipulated time, provided all the documents are valid and complete in all respect. As on 31<sup>st</sup> March 2014, no shares are pending for transfer for more than 15 days.

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

#### Compliance Officer

The Company has appointed Mr. J Ramakrishnan as the Compliance Officer of the Company w.e.f 1<sup>st</sup> July, 2011

#### 7. General Body Meetings

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

Year	Day & Date of Meeting	Time	Place
2010-11	Thursday 4 <sup>th</sup> August, 2011	10.00 a.m.	317, Tantia Jogani Industrial Premises, 3 <sup>rd</sup> Floor, J. R. Boricha Marg, Lower Parel, Mumbai 400 011
2011-12	Thursday 16 <sup>th</sup> August, 2012	10.00 a.m.	Hall of Quest, Nehru Planetarium, Nehru Centre, Dr. Annie Besant Road, Worli, Mumbai – 400 018
2012-13	Thursday 29 <sup>th</sup> August, 2013	10.00 a.m.	Hall of Quest, Nehru Planetarium, Nehru Centre, Dr. Annie Besant Road, Worli, Mumbai – 400 018

No Special resolution was passed in the previous three Annual General Meetings.



## Omnitex Industries (India) Limited

### Postal Ballot

During last year, the Company has not passed any Special Resolution by Postal Ballot. None of the business proposed to be transacted at the ensuing Annual General Meeting requires passing of special resolution by Postal Ballot.

### 8. Disclosure

#### 1. Related Party Transactions:

Refer to Point No. 5 of Note 3.2 to the Audited Financial Statement.

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

There were no instances of non-compliance of any matter related to the capital markets during the last three years. No penalties, strictures on the company by Stock Exchange, SEBI or any other Statutory Authorities.

#### 3. Outstanding Listing Fees:

Listing Fees for the year 2013-14 have already been paid to The Bombay Stock Exchange Ltd., where the Company's shares are listed.

#### 9. Whistle blower policy being non mandatory the company has not adopted the same. No personnel has been denied access to the audit committee.

#### 10. The company has complied with all the mandatory requirements of the clause 49 of the listing agreement. Regarding adoption of non mandatory requirements, the company will adopt the same over a period of time.

### 11. Means of Communication

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

English	Vernacular
The Asian Age / Business Standard	Mumbai Laksadeep

The un-audited quarterly / half-yearly financial results were considered and approved by the Board of Directors and are filed with the the Bombay Stock Exchange Ltd., where the Company's shares are listed and are also updated on the Company website [www.omnitex.com](http://www.omnitex.com)

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

No presentation was made to institutional investors or analysts.

### 12. Management Discussion and Analysis forms part of this Annual Report.

### 13. General Shareholder Information

#### Annual General Meeting

Shall be held on Thursday the 11<sup>th</sup> September, 2014 at 10.00 a.m. at Hall of Quest, Nehru Planetarium, Nehru Centre, Dr. Annie Besant Road, Worli, Mumbai-400 018

#### Financial Calendar

1<sup>st</sup> April to 31<sup>st</sup> March

#### Date of Book Closure

9<sup>th</sup> September, 2014 to 11<sup>th</sup> September, 2014

#### Dividend Payment Date

Not Applicable

#### Listing on Stock Exchanges

The Bombay Stock Exchange Limited, Mumbai

#### Stock Code

514324

#### ISIN No. (for dematerialized shares)

INE814D01010



## 28th Annual Report 2013-2014

### Market Price Data

High and Low price of equity shares on The Stock Exchange, Mumbai			
Month	Year	High	Low
April	2013	11.02	10.47
May	2013	10.50	10.50
June	2013	10.50	10.00
July	2013	12.73	10.50
August	2013	13.00	11.75
September	2013	13.65	12.01
October	2013	12.36	12.00
November	2013	12.06	11.45
December	2013	12.00	12.00
January	2014	11.97	11.30
February	2014	13.80	12.56
March	2014	18.35	13.65

### Registrar and Transfer Agent

M/s. Adroit Corporate Services Pvt. Ltd.,  
17/20, Jaferbhoy Industrial Estate,  
1<sup>st</sup> Floor, Makwana Road, Marol Naka,  
Andheri (East), Mumbai – 400 059.  
Phone: 022-42270400 Fax: 2850 3748  
Contact Person: Mr. Surendra Gawade  
E-mail: [info@adroitcorporate.com](mailto:info@adroitcorporate.com)

### Distribution of Shareholding as of 31<sup>st</sup> March, 2014

No of Equity Shares Held	No of shareholders	% of Shareholders	Total No of Shares held	% of Shares Held
Upto - 500	1,869	89.30	295,271	7.02
501 - 1,000	111	5.30	97,916	2.33
1,001 - 2,000	42	2.01	65,039	1.55
2,001 - 3,000	30	1.43	81,868	1.95
3,001 - 4,000	1	0.05	4,000	0.10
4,001 - 5,000	4	0.19	19,108	0.45
5,001 - 10,000	10	0.48	74,378	1.77
10,001 & above	26	1.24	3,566,520	84.83
<b>Total</b>	<b>2,093</b>	<b>100.00</b>	<b>4,204,100</b>	<b>100.00</b>



## Omnitex Industries (India) Limited

### Categories of Shareholding as on 31<sup>st</sup> March, 2014

Sr. No.	Category	No of Shares Held	% to Total Shares
<b>A</b>	<b>Promoters Holding</b>		
1	a. Indian Promoter	743,670	17.69
	b. Foreign Promoter	Nil	Nil
2	Persons acting in concert	1,426,093	33.92
	<b>Sub-total</b>	<b>2,169,763</b>	<b>51.61</b>
<b>B</b>	<b>Non-Promoter Holding</b>		
3	Institutional Investor		
	a. Mutual Funds	100	-
	b. Banks, Financial Institutions	160,407	3.82
	c. FII	Nil	Nil
	<b>Sub-total</b>	<b>160,507</b>	<b>3.82</b>
4	<b>Others</b>		
	a. Private Corporate Bodies	678,937	16.15
	b. Indian Public	1,180,311	28.08
	c. NRIs/OCBs	12,202	0.29
	d. Clearing Members	2,280	0.05
	e. Director	100	-
	<b>Sub-total</b>	<b>1,873,830</b>	<b>44.57</b>
<b>Grand Total</b>		<b>4,204,100</b>	<b>100.00</b>

**Dematerialization of shares**

90.96% of shares (as at 31<sup>st</sup> March, 2014) have been dematerialized.

**Details on use of public Funds obtained in the last three years**

No fund has been raised from public in the last three years.

**Liquidity**

The shares of the Company are traded infrequently.

**Plant Locations**

No Plant

**Address for Correspondence**

**Mr. J Ramakrishnan, Compliance Officer**  
**Omnitex Industries (India) Limited,**  
 317-319, Tantia Jogani Industrial Premises, 3<sup>rd</sup> Floor,  
 J. R. Boricha Marg, Lower Parel, Mumbai – 400 011.  
 Phone: 40635100 • Fax: 40635199  
 E-mail: [jrk@omnitex.com](mailto:jrk@omnitex.com)

**Insider Trading**

In terms of SEBI (Prohibition of Insider Trading) Regulations, 1992 the Company has framed Code of Conduct for dealing in shares of the Company for observance by its Directors and other specified persons.

14. Outstanding ADR / GDR / warrants or any convertible instruments, conversion date and likely impact on Equity. - **Not applicable.**

**On Behalf of the Board of Directors,**

Place: Mumbai  
 Date: 30<sup>th</sup> May, 2014

**Amit R. Dalmia**  
 Chairman  
 DIN 00210919

**CERTIFICATION BY CHAIRMAN**

I, Amit Dalmia, Chairman, of Omnitex Industries (India) Limited (the Company), hereby certify to the Board that:

- (a) I have reviewed financial statements and the cash flow statement for the year and that to the best of my knowledge and belief:
  - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- (c) I am responsible for establishing and maintaining internal controls for financial reporting in the Company and I have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting. I have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.
- (d) I have indicated to the Auditors and the Audit committee
  - (i) There has not been any significant changes in internal control over financial reporting during the year under reference.
  - (ii) There has not been any significant changes in the accounting policies during the year requiring disclosure in the notes to the financial statements; and
  - (iii) I am not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.
- (e) I affirm that I have not denied any personnel access to the Audit Committee of the Company (in respect of matters involving alleged misconduct, if any)
- (f) I further declare that all Board members and Senior Management have affirmed compliance with the code of conduct for the current year.

Place: Mumbai

Date: 30<sup>th</sup> May, 2014

**Amit R. Dalmia**

Chairman

DIN 00210919

**Declaration on Code of Conduct by Director**

1<sup>st</sup> April, 2014

To

The Board of Directors,

**Omnitex Industries (India) Limited,**

317-319, Tantia Jogani Industrial Premises,

3rd Floor, J. R. Boricha Marg,

Lower Parel, Mumbai – 400 011.

Dear Sirs,

I hereby confirm and declare that all the Directors of the Company, as defined in the Code of Conduct of the Company, have submitted annual declarations for the year ended 31<sup>st</sup> March, 2014 confirming their compliance of the same.

Thanking you,

Yours faithfully,

**For Omnitex Industries (India) Limited**

**Amit R. Dalmia**

Chairman

DIN 00210919



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

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

To

The Members,

**Omnitex Industries (India) Limited,**

We have examined the compliance of conditions of Corporate Governance by **Omnitex Industries (India) Limited**, for the year ended on 31<sup>st</sup> March, 2014 as stipulated in clause 49 of the Listing Agreement of the said Company with Stock Exchange.

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

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

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

For **Tembey & Mhatre**,  
Chartered Accountants  
(Registration No 116359W)

**Shrikant Tembey**  
Partner  
Membership No 33787

Place: Mumbai

Date: 30<sup>th</sup> May, 2014

COMPLIANCE CERTIFICATE

To,  
The Members  
**OMNITEX INDUSTRIES (INDIA) LIMITED**  
Mumbai.

**CIN No. L17100MH1987PLC042391**

We have examined the registers, records, books and papers of **M/s. OMNITEX INDUSTRIES (INDIA) LIMITED** ("the Company") as required to be maintained under the Companies Act, 1956, ("the Act") and the Rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the Financial Year ended on **31<sup>st</sup> March 2014**. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents, we certify that in respect of the aforesaid financial year:

1. The Company has maintained all registers as stated in **Annexure "A"** to this certificate, as per the provision of the Act and the Rules made there under and the same have been properly recorded.
2. The Company has duly filed the forms and returns as stated in **Annexure 'B'** to this certificate, with the Registrar of Companies or other authorities within the time prescribed under the Act and the Rules made there.
3. The Company being a Public Limited Company, the comments on Paid up capital and minimum number of Members are not required.
4. The Board of Directors duly met **04 (Four)** times respectively on **30.05.2013, 14.08.2013, 14.11.2013** and **14.02.2014** in respect of which meeting's notices were given and the proceedings have been recorded and signed in the Minutes Book maintained for the purpose. **No Circular** resolution was passed during the financial year.
5. The Company has closed its Register of Members from **27.08.2013** to **29.08.2013** (both days inclusive) during the financial year and necessary compliance under section 154 of the Companies Act has been fulfilled.
6. The Annual General Meeting for the financial year ended on **31<sup>st</sup> March, 2013** was held on **29<sup>th</sup> August, 2013** after giving due notice to the members of the Company.
7. No Extraordinary General Meeting was held during the financial year.
8. The Company has not advanced any loan to its directors or persons or firm or companies referred to under Section 295 of the Act.
9. The Company has not entered into any contracts falling within the purview of Section 297 of the Act.
10. The Company was not required to make any entries in the register maintained under section 301 of the Act.
11. As there were no instances falling within the purview of Section 314 of the Act, hence, the Company need not to obtain any approvals from the Board of Directors, Members or Central Government.
12. The Company has not issued any duplicate share certificates during the financial year.
13. The Company has:
  - (i) delivered all the Certificates on lodgment thereof for transfer/ transmission or any other purpose in accordance with the provision of the Act.
  - (ii) Not deposited any amount in a separate Bank Account as no dividend was declared during the financial year.
  - (iii) Not required to post warrants to any members of the company as no dividend was declared during the financial year.
  - (iv) Transferred the amounts in unpaid dividend account, application money due for refund, matured



## Omnitex Industries (India) Limited

deposits, matured debentures and the interest accrued thereon which have remained unclaimed or unpaid for a period of seven years to Investor Education and Protection Fund. **Not Applicable.**

(v) duly complied with the requirements of section 217 of the Act.

14. The Board of Directors of the Company is duly constituted and the appointment of additional director was made in compliance of the Act. Even, during the financial year one director has resigned from the company and necessary compliance for the same has been done.
15. The Company has not appointed any Managing Director/ Whole Time Director/ Manager during the financial year.
16. The Company has not appointed any sole selling agents during the financial year.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar and/or such authorities under the various provisions of the Act and rule made there under.
18. The directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provision of Section 299 of the Act and the rules made there under.
19. The Company **has not issued** any shares, debentures or other securities during the financial year.
20. The Company **has not** bought back any shares during the financial year.
21. There **was no redemption** of preference shares or debentures during the financial year.
22. There **were no transactions** necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. The Company has not invited/ accepted any deposits including any unsecured loan falling within the purview of section 58A during the financial year.
24. The Company **has not made** any borrowings during the said financial year ended on 31<sup>st</sup> March, 2014.
25. The Company has made investments in and given guarantee or provided securities to other bodies corporate in compliance with the provision of the Act and consequence entries have been made in the registers kept for the purpose.
26. The Company **has not altered** the provisions of the Memorandum with respect to situation of the Company's Registered Office from one state to another during the year under scrutiny.
27. The Company **has not altered** the provisions of the Memorandum with respect to the objects of the Company during the year under scrutiny.
28. The Company **has not altered** the provisions of the Memorandum with respect to name of the Company during the year under scrutiny.
29. The Company **has not altered** the provisions of the Memorandum with respect to share capital of the Company during the year under scrutiny.
30. The Company **has not altered** its Articles of Association during the financial year.
31. There was no prosecution initiated against or show cause notices received by the company and no fines or penalties or any other punishment was imposed on the company during the financial year, for the offences under the Act.
32. The Company **has not received** any money as security from its employees during the Financial Year.
33. The Company has deposited both employee's and employer's contribution to Provident Fund with prescribed authorities pursuant to section 418 of the Act. **Not Applicable**

Sd/-

Place: Vadodara

Name of the Company Secretary: **NIRAJ TRIVEDI**

Date: 30<sup>th</sup> May, 2014

C. P. No. : 3123.

**Annexure 'A'**

**Particulars of Registers maintained by the Company under the Companies Act, 1956.**

<b>Sr. No.</b>	<b>Particulars</b>
1.	Register of Members and Shares Transfer
2.	Copies of Annual Returns under Section 159.
3.	Minutes Books for minutes of meetings of the Board of Directors and Members.
4.	Register of Directors, Managing Director, Manager and Company Secretary under Section 303.
5.	Records pertaining to Directors' Attendance attending their meetings.
6.	Register of Fixed Assets.
7.	Register of Investments, or loans made, guarantee given or securities provided under Section 372A
8.	Register of Proxy
9.	Register of Charges and creating of charge.
10.	Register of Particulars of contract in which Directors are interested.
11.	Register of Duplicate Shares issued
12.	Register of Director's Shareholding under Section 307

Vadodara

30<sup>th</sup> May, 2014

**Annexure 'B'**

**Particulars of Forms and Returns as filed by the Company with the office of Registrar of Companies or Other authorities during the financial year ended on 31/03/2014.**

<b>Sr. No.</b>	<b>Form No. / Return</b>	<b>Filed under relevant Section of the Act.</b>	<b>Particulars</b>	<b>Date of Filing</b>	<b>Whether filed within prescribed time. Yes / No</b>	<b>If delay in filing whether requisite additional fee paid. Yes / N.A.</b>
1	Annual Return	159	Annual General Meeting for the financial year ended 31.03.2013	16.10.2013	Yes	Not Applicable
2	Annual Accounts - XBRL	220 (1)	Financial year ended on 31 <sup>st</sup> March, 2013	27.09.2013	Yes	Not Applicable
3	Compliance Certificates	383A	Financial Year ended on 31 <sup>st</sup> March, 2013.	23.09.2013	Yes	Not Applicable
4	Form 32	303	Change in Directorship of Director	23.09.2013	Yes	Not Applicable
5	Form 32	303	Appointment of Additional Director	22.06.2013	Yes	Not Applicable
6	Form 32	303	Resignation of Director	22.06.2013	Yes	Not Applicable
7	Form 23B	224 (1)	Intimation by Auditor to ROC	23.09.2013	Yes	Not Applicable

Vadodara

30<sup>th</sup> May, 2014



## Omnitex Industries (India) Limited

### INDEPENDENT AUDITORS' REPORT ON FINANCIAL STATEMENTS

To

The Members,

#### OMNITEX INDUSTRIES (INDIA) LIMITED

#### Report on the Financial Statements

We have audited the accompanying financial statements of **OMNITEX INDUSTRIES (INDIA) LIMITED** which comprise the Balance Sheet as at 31st March, 2014, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### Management's Responsibility for the Financial Statements

The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the Accounting Standards notified under the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13<sup>th</sup> September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the companies Act, 2013 and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control 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.

#### Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation & fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2014 ;
- b) in the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

#### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we annex hereto a statement on the matters specified in paragraphs 4 and 5 of the said Order.



2. As required by Section 227(3) of the Act, we report that:
- (i) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - (ii) in our opinion, proper books of account as required by Law have been kept by the Company so far as appears from our examination of the books;
  - (iii) the Balance Sheet, Profit and Loss Statement and Cash Flow Statement dealt with by this Report are in agreement with the books of accounts;
  - (iv) in our opinion and to the best of our information and according to explanations given to us, the Balance Sheet, Profit and Loss Statement and the Cash Flow Statement comply with the Accounting Standards notified under the Act read with the General Circular 15/2013 dated 13<sup>th</sup> September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013;
  - (v) on the basis of written representations received from the directors as on 31<sup>st</sup> March, 2014, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31<sup>st</sup> March, 2014 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Act.

For **Tembey & Mhatre**  
F.R. No. 116359W  
Chartered Accountants

**(Shrikant B. Tembey)**  
Partner  
M. No. 33787

Place: Mumbai  
Date: 30<sup>th</sup> May, 2014



**ANNEXURE TO THE AUDITORS' REPORT**

**Re: OMNITEX INDUSTRIES (INDIA) LIMITED**

(Referred to in paragraph I of our Report of even date)

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) We are informed that, the fixed assets of the company have been physically verified by the management at reasonable intervals. No material discrepancies were stated to have been noticed on such verification.
- (c) There has not been significant disposal of fixed assets during the year which has affected the going concern.
- (ii) (a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of the verification is reasonable.
- (b) The procedures for physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) The company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stock and books records were not material.
- (iii) The Company has neither taken nor granted any loans, secured or unsecured to Companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956. Hence, the provisions of clause 4(iii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to purchase of inventory, fixed assets and with regard to sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
- (v) (a) According to the information and explanations given to us, we are of the opinion that the particulars of all contracts or arrangements that need to be entered into the register maintained under section 301 of the Companies Act, 1956 have been so entered.
- (b) According to the information and explanations given to us, we are of the opinion that each of these transactions have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.
- (vi) The Company has not accepted any deposit from public.
- (vii) The Company has an internal audit system commensurate with its size and nature of its business.
- (viii) The Central Government has not prescribed maintenance of cost records under section 209 (1) (d) of the Companies Act, 1956, for Companies carrying on the type of business carried on by the Company.
- (ix) (a) According to the records of the Company, and on the basis of our examination of the books of accounts, the company is generally regular in depositing with the appropriate authorities statutory dues including Provident Fund, Employees' State Insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, cess and any other material statutory dues applicable to it.
- (b) According to the information and explanations given to us, there were no undisputed amounts payable in respect of income tax, wealth tax, sales tax, service tax, customs duty, excise duty, cess or any other material statutory dues which were in arrears, as at 31<sup>st</sup> March 2014 for a period of more than six months from the date they became payable.
- (c) According to the information and explanations given to us, there were no disputed dues of the Company on account of sales tax, income tax, custom duty, wealth tax, service tax, excise duty and cess which have not been deposited, *except to the extent of the following*:

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Name of the Statute	Nature of the Dues	Amount (in ₹)	Period to which the amount relates	Forum where dispute is pending
The Central Excise Act 1944	Demand on account of cenvat credit availed on certain fixed assets which were disposed off during F.Y 2005-06	877,243	01.04.2005 to 31.03.2006	The High Court Gujarat, Ahmedabad
The Central Excise Act 1944	Penalty	877,243	01.04.2005 to 31.03.2006	The High Court Gujarat, Ahmedabad

- (x) The company's accumulated losses at the end of the financial year are less than fifty per cent of its net worth. Further, the company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xi) In our opinion and according to the information and explanation given to us, the company has not defaulted in repayment of dues to a bank or financial institution.
- (xii) The company has not granted any loans or advances on the basis of security by way of pledge of shares, debentures or other securities.
- (xiii) In our opinion, the company is not a chit fund or a nidhi/mutual benefit fund/society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- (xiv) The Company is not dealing or trading in shares, securities, debentures and other investments. Therefore, the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- (xv) According to the information and explanation given to us, the Company has issued a corporate guarantee for loans taken by a joint venture company from bank. In our opinion, the terms and conditions of the said guarantees are not prima facie prejudicial to the interest of the company. *Reference is invited to sub notes 1 & 2 of note no. 3.2.*
- (xvi) According to the information and explanation given to us, the term loans have been applied for the purpose for which they have been raised.
- (xvii) According to the information and explanation given to us and on an overall examination of the balance sheet of the company, we report that no funds raised on short-term basis have been used for long-term investments.
- (xviii) The Company has not made preferential allotment of equity shares during the year to parties covered in the register maintained under section 301 of the Act.
- (xix) The Company has not issued any debentures during the year. Hence, the provisions of clause 4(xix) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- (xx) The Company has not raised any money during the year by way of public issue. Hence, the provisions of clause 4(xx) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- (xxi) According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

For **Tembey & Mhatre**  
F.R. No. 116359W  
Chartered Accountants

**(Shrikant B. Tembey)**  
Partner  
M. No. 33787

Place: Mumbai  
Date: 30<sup>th</sup> May, 2014



# Omnitex Industries (India) Limited

## BALANCE SHEET AS AT 31<sup>st</sup> MARCH, 2014

	Note	As At 31 <sup>st</sup> March 2014 ₹	As At 31 <sup>st</sup> March 2013 ₹
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds :</b>			
(a) Share Capital	1.1	42,310,000	42,310,000
(b) Reserves and Surplus	1.2	18,827,497	17,152,377
<b>(2) Share Application Money Pending Allotment</b>		-	-
<b>(3) Non-current Liabilities</b>			
(a) Long-Term Borrowings		-	-
(b) Deferred Tax Liabilities (Net)	1.3	-	-
(c) Other Long-term Liabilities		-	-
(d) Long-term Provisions		-	-
<b>Current Liabilities</b>			
(a) Short-Term Borrowings		-	-
(b) Trade Payables	1.4	113,982	105,949
(c) Other Current Liabilities	1.5	5,896	75,609
(d) Short-Term Provisions		-	-
<b>TOTAL :</b>		<b>61,257,375</b>	<b>59,643,935</b>
<b>II. ASSETS</b>			
<b>(1) Non-current Assets</b>			
(a) Fixed Assets	1.6		
(i) Tangible Assets		23,356,858	22,872,809
(ii) Intangible Assets		-	-
(iii) Capital Work-in-Progress		-	-
(iv) Intangible Assets under Development		-	-
(b) Non-Current Investments	1.7	29,330,880	29,330,880
(c) Deferred Tax Assets (Net)		-	-
(d) Long Term Loans and Advances	1.8	3,161,598	2,815,554
(e) Other Non-current Assets	1.9	12,916	11,353
<b>(2) Current Assets</b>			
(a) Current Investments		-	-
(b) Inventories		-	-
(c) Trade Receivables		-	-
(d) Cash and Cash Equivalents	1.10	1,000,155	589,843
(e) Short Term Loans and Advances	1.11	4,142,818	3,928,527
(f) Other Current Assets	1.12	252,150	94,969
<b>TOTAL :</b>		<b>61,257,375</b>	<b>59,643,935</b>
SIGNIFICANT ACCOUNTING POLICIES	3.1		
NOTES ON ACCOUNTS	3.2		

As per our report of even date

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

**(Shrikant B. Tembey)**  
Partner  
M.No. 033787  
Place: Mumbai  
Dated: 30<sup>th</sup> May, 2014

For and on behalf of Board of Directors

**Amit R Dalmia**                      **Durgaprasad S Sabnis**  
Chairman                              Director  
(DIN 00210919)                      (DIN 06607953)

**J Ramakrishnan**  
Director  
(DIN 02598332)

**PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2014**

	Note	For the Year ended 31 <sup>st</sup> March 2014 ₹	For the Year ended 31 <sup>st</sup> March 2013 ₹
<b>Revenue</b>			
Revenues from Operations	2.1	1,089,573	5,048,984
Other Income	2.2	3,168,306	2,952,787
<b>Total Revenue</b>		<b>4,257,879</b>	<b>8,001,771</b>
<b>Expenses</b>			
Cost of Material Consumed		-	-
Purchase of Stock in Trade		1,087,009	5,019,975
Change in Inventories of Finished Goods, Work-in-progress and Stock-In-Trade		-	-
Employee Benefit Expenses	2.3	150,000	132,500
Finance Cost	2.4	1,674	14,945
Depreciation and Amortisation Expenses	1.6	642,107	600,060
Other Expenses	2.5	674,414	670,464
<b>Total Expenses</b>		<b>2,555,204</b>	<b>6,437,944</b>
<b>Profit Before Exceptional and Extra-ordinary Items and Tax</b>		<b>1,702,675</b>	1,563,827
<b>Exceptional Items</b>			
Loss on Sale of Fixed Assets		183,990	-
<b>Profit Before Extra-ordinary Items and Tax</b>		<b>1,518,685</b>	1,563,827
Extra-ordinary items	s	-	-
<b>Profit Before Tax</b>		<b>1,518,685</b>	1,563,827
<b>Tax Expenses</b>			
(a) Current Tax		289,386	447,241
(b) Deferred Tax	1.3	-	-
(c) MAT Credit Entitlement		(297,987)	21,737
(d) Prior Period Adjustment for Taxes		(147,834)	-
<b>Profit / (Loss) for the year from continuing operations</b>		<b>1,675,120</b>	1,094,849
<b>Profit / (Loss) for the year from discontinuing operations</b>		-	-
Tax Expense of Discontinuing operation		-	-
<b>Profit / (Loss) for the year from discontinuing operations (After Tax)</b>		-	-
<b>Profit / (Loss) for the year</b>		<b>1,675,120</b>	1,094,849
<b>Earning per Share</b>			
(a) Basic		0.40	0.26
(b) Diluted		0.40	0.26
SIGNIFICANT ACCOUNTING POLICIES	3.1		
NOTES ON ACCOUNTS	3.2		

As per our report of even date

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

**(Shrikant B. Tembey)**  
Partner  
M.No. 033787  
Place: Mumbai  
Dated: 30<sup>th</sup> May, 2014

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

**Amit R Dalmia**                      **Durgaprasad S Sabnis**  
Chairman                              Director  
(DIN 00210919)                      (DIN 06607953)

**J Ramakrishnan**  
Director  
(DIN 02598332)



## Omnitex Industries (India) Limited

### NOTES TO BALANCE SHEET AS AT 31st MARCH, 2014

#### NOTE 1.1: SHARE CAPITAL

(Amount In ₹)

Share Capital	As At 31 <sup>st</sup> March 2014	As At 31 <sup>st</sup> March 2013
<b>Authorised</b>		
5,000,000 Equity Shares of ₹ 10/- each	50,000,000	50,000,000
<b>Issued</b>		
4,204,100 Equity Shares of ₹ 10/- each	42,041,000	42,041,000
<b>Subscribed &amp; Paid up</b>		
4,204,100 Equity Shares of ₹ 10/- each	42,041,000	42,041,000
<b>Forfeited Shares</b>		
53,900 Equity Shares of ₹ 10/- each, not fully paid up	269,000	269,000
<b>Total</b>	<b>42,310,000</b>	<b>42,310,000</b>

#### NOTE 1.1 A RECONCILIATION OF EQUITY SHARES OUTSTANDING AT THE BEGINNING AND AT THE END OF THE YEAR

Particulars	2013-14		2012-13	
	Equity Shares		Equity Shares	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	4,204,100	42,041,000	4,204,100	42,041,000
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	<b>4,204,100</b>	<b>42,041,000</b>	<b>4,204,100</b>	<b>42,041,000</b>

#### NOTE 1.1 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 1.1 C DETAILS OF SHARES HELD BY SHAREHOLDERS HOLDING MORE THAN 5% OF THE AGGREGATE SHARES IN THE COMPANY

S.No.	Name of Shareholder	As At 31 <sup>st</sup> March 2014		As At 31 <sup>st</sup> March 2013	
		No of Shares Held	% of Holding	No of Shares Held	% of Holding
1	Mr. Ashok M Bhawnani	743,670	17.69	743,670	17.69
2	Mrs. Kiron G Advani	444,254	10.57	444,254	10.57
3	Mrs. Manorma N Dalmia	244,282	5.81	244,282	5.81
4	Mr. Narendra Kumar Dalmia	404,590	9.62	404,590	9.62
5	M/s. Dalmia Polytex Private Limited	242,130	5.76	242,130	5.76
6	M/s. Charlie Finance Private Limited	386,050	9.18	386,050	9.18

**NOTES TO BALANCE SHEET AS AT 31st MARCH, 2014**

**NOTE 1.2: RESERVES AND SURPLUS**

(Amount In ₹)

Reserves and Surplus	As At 31 <sup>st</sup> March 2014	As At 31 <sup>st</sup> March 2013
<b>a. Securities Premium Account</b>		
Opening Balance	24,248,000	24,248,000
Add : Securities premium credited on Share issue	-	-
Less : Premium Utilised for various reasons	-	-
Closing Balance	<b>24,248,000</b>	<b>24,248,000</b>
<b>b. Surplus / (Deficit)</b>		
Opening balance	(7,095,623)	(8,190,472)
Less: Net Profit for the current year	1,675,120	1,094,849
Closing Balance	(5,420,503)	(7,095,623)
<b>Total</b>	<b>18,827,497</b>	<b>17,152,377</b>

**NOTE 1.3: DEFERRED TAX LIABILITIES (NET)**

	Deferred Tax Balance as at 31st March 2013	Charge/(Credit) During the year	Deferred Tax Balance as at 31st March 2014
Deferred Tax Liability on account of:			
Depreciation	194,318	(65,980)	128,338
	194,318	(65,980)	128,338
Deferred Tax Assets on account of:			
a) Unabsorbed Depreciation (restricted in view of losses)	(194,318)	65,980	(128,338)
b) Brought forward Business Loss	-	-	-
	(194,318)	65,980	(128,338)
Net Deferred Tax Liability / (Asset)	-	-	-

**Note:** No depreciation has been claimed in Income-Tax on certain Leased out Fixed Assets. Company has recognised Deferred Tax Assets on unabsorbed depreciation to the extent of Deferred Tax Liability.

**NOTE 1.4: TRADE PAYABLES**

Trade Payable	As At 31 <sup>st</sup> March 2014	As At 31 <sup>st</sup> March 2013
(a) Sundry Creditors	56,968	56,968
(b) Outstanding Liability for Expenses	57,014	48,981
<b>Total</b>	<b>113,982</b>	<b>105,949</b>

**NOTE 1.5: OTHER CURRENT LIABILITIES**

Other Current Liabilities	As At 31 <sup>st</sup> March 2014	As At 31 <sup>st</sup> March 2013
(a) Current maturities of long-term debt		
Term Loan from other parties (Secured by Hypothecation of Motor Car) (Terms of Repayment 35 Monthly EMI's of ₹ 13,493/- each commencing on October, 2010 and ending on August, 2013)	-	64,307
(b) Other payables		
TDS	5,896	11,302
<b>Total</b>	<b>5,896</b>	<b>75,609</b>



## Omnitex Industries (India) Limited

### NOTE 1.7: NON-CURRENT INVESTMENTS

(Amount In ₹)

Non-Current Investments	As At 31 <sup>st</sup> March 2014	As At 31 <sup>st</sup> March 2013
<b>Other Investments</b>		
Investment in Equity Instrument of Joint Venture Company (Unquoted) 7,20,098 (Previous year 7,20,098) Fully paid-up Equity Shares of ₹ 10/- each, in Strata Geosystems (India) Pvt. Ltd.	29,330,880	29,330,880
	29,330,880	29,330,880
<b>Less: Provision for diminution in value of investments</b>	-	-
<b>Total</b>	<b>29,330,880</b>	<b>29,330,880</b>

### NOTE 1.8: LONG TERM LOANS AND ADVANCES

Long Term Loans and Advances	As At 31 <sup>st</sup> March 2014	As At 31 <sup>st</sup> March 2013
<b>a. Security Deposits</b>		
Unsecured, considered good		
Deposit with Court	192,000	192,000
Deposit with Sales Tax Authorities	50,000	25,000
Other Deposits	5,250	5,250
	247,250	222,250
<b>b. Other loans and advances</b>		
Mat Credit Entitlement	2,695,617	2,248,376
Income Tax and TDS	218,731	344,928
	2,914,348	2,593,304
<b>Total</b>	<b>3,161,598</b>	<b>2,815,554</b>

### NOTE 1.9: OTHER NON CURRENT ASSETS

Other Non Current Assets	As At 31 <sup>st</sup> March 2014	As At 31 <sup>st</sup> March 2013
Others - Interest Due on Deposits	10,916	9,353
Balances with banks held as Margin Money / Deposits against guarantee	2,000	2,000
<b>Total</b>	<b>12,916</b>	<b>11,353</b>

### NOTE 1.10: CASH AND CASH EQUIVALENTS

Cash and cash equivalents	As At 31 <sup>st</sup> March 2014	As At 31 <sup>st</sup> March 2013
<b>a. Balances with banks</b>		
In current accounts	50,103	579,910
In Fixed Deposit Accounts	950,000	-
<b>b. Cash on hand</b>	52	9,933
<b>Total</b>	<b>1,000,155</b>	<b>589,843</b>



**NOTE 1.11: SHORT TERM LOANS AND ADVANCES**

(Amount In ₹)

Short-term loans and advances	As At 31 <sup>st</sup> March 2014	As At 31 <sup>st</sup> March 2013
<b>Unsecured, considered good</b>		
Inter-corporate Deposit	4,000,000	3,900,000
Prepaid Expenses	14,536	15,597
Other Receivable	128,282	2,892
Advances to Suppliers	-	10,038
<b>Total</b>	<b>4,142,818</b>	<b>3,928,527</b>

**NOTE 1.12: OTHER CURRENT ASSETS**

Other Current Assets	As At 31 <sup>st</sup> March 2014	As At 31 <sup>st</sup> March 2013
Interest Receivable	252,150	94,969
<b>Total</b>	<b>252,150</b>	<b>94,969</b>

**NOTE 1.13: CONTINGENT LIABILITIES AND COMMITMENTS (Refer Note 3.2)**

Contingent liabilities and commitments (to the extent not provided for)	As At 31 <sup>st</sup> March 2014	As At 31 <sup>st</sup> March 2013
<b>(a) Contingent Liabilities (refer note 3.2)</b>		
(i) Claims against the company not acknowledged as debt	-	-
(ii) Guarantees	210,000,000	210,000,000
(iii) Other money for which the company is contingently liable	1,946,486	1,946,486
	<b>211,946,486</b>	<b>211,946,486</b>
<b>(b) Commitments</b>	-	-
<b>Total</b>	<b>211,946,486</b>	<b>211,946,486</b>



## Omnitex Industries (India) Limited

### Note: 1.6 FIXED ASSETS

Particulars	(Amount in ₹)							
	Gross Block-At Cost			Depreciation		Net Block		
	As at 1 <sup>st</sup> April 2013	Additions during the Year	Deductions/ Impairment during the Year	As at 31 <sup>st</sup> March 2014	Upto 31 <sup>st</sup> March 2013 For the Year	Adjustments	As at 31 <sup>st</sup> March 2014	As at 31 <sup>st</sup> March 2013
<b>Tangible Assets</b>								
Office Building	21,350,044	-	-	21,350,044	1,406,865	348,007	1,754,872	19,943,179
Electrical Installations	424,006	-	-	424,006	55,398	20,139	75,537	368,608
Furniture and Fixtures	1,223,252	-	-	1,223,252	210,880	77,432	288,312	1,012,372
Office and Other Equipments	516,001	-	-	516,001	66,018	24,511	90,529	449,983
Vehicles	1,388,109	1,660,146	(701,000)	2,327,255	289,442	172,018	274,450	1,098,667
Total for Tangible Assets	24,881,412	1,660,146	(701,000)	25,840,558	2,008,603	642,107	2,483,700	22,872,809
Total for Tangible Assets (Previous year)	24,881,412	-	-	24,881,412	1,408,543	600,060	2,008,603	23,472,869
<b>Intangible Assets</b>	-	-	-	-	-	-	-	-
<b>Capital Work in Progress</b>	-	-	-	-	-	-	-	-
<b>Intangible Assets under Development</b>	-	-	-	-	-	-	-	-

#### NOTES:

- Office Building includes ₹ 500/- being value of 10 fully paid shares of ₹ 50 each in Tantia Jogan Industrial Premises Co-operative Society Limited
- Secured Loan from others of ₹ Nil ( Previous Year ₹ 64,307/- ) is secured by hypothecation of Motor Car.

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### NOTES TO STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31,2014

#### NOTE 2.1: REVENUE FROM OPERATIONS

(Amount In ₹)

Revenue from operations	For the year ended 31 <sup>st</sup> March 2014	For the year ended 31 <sup>st</sup> March 2013
Sale of products	1,089,573	5,048,984
Less: Excise duty	-	-
<b>Total</b>	<b>1,089,573</b>	<b>5,048,984</b>

#### NOTE 2.2: OTHER INCOME

Other Income	For the year ended 31 <sup>st</sup> March 2014	For the year ended 31 <sup>st</sup> March 2013
Interest Income	696,306	480,787
Other non-operating income		
Rent *	2,472,000	2,472,000
<b>Total</b>	<b>3,168,306</b>	<b>2,952,787</b>

\* Licence Fees received for premises and amenities from Joint Venture Company

#### NOTE 2.3: EMPLOYEE BENEFIT EXPENSE

Employee Benefits Expense	For the year ended 31 <sup>st</sup> March 2014	For the year ended 31 <sup>st</sup> March 2013
Salaries and Wages	150,000	132,500
<b>Total</b>	<b>150,000</b>	<b>132,500</b>

#### NOTE 2.4: FINANCE COSTS

Finance costs	For the year ended 31 <sup>st</sup> March 2014	For the year ended 31 <sup>st</sup> March 2013
Interest expense	1,674	14,945
<b>Total</b>	<b>1,674</b>	<b>14,945</b>

#### NOTE 2.5: OTHER EXPENSES

Other expenses	For the year ended 31 <sup>st</sup> March 2014	For the year ended 31 <sup>st</sup> March 2013
Repairs to Building	139,604	130,181
Repairs to others	66,900	45,193
Insurance	27,133	22,218
Rates and Taxes	10,150	11,479
Travelling and Conveyance	22,934	29,072
Communication Expenses	16,585	16,041
Legal and Professional Expenses	183,056	238,037
Printing and Stationery	31,422	27,820
Advertisement Expenses	34,007	29,609
Director's Sitting Fees	30,000	30,000
Payments to the auditor		
a. for statutory audit matters	30,000	30,000
b. for tax audit	-	-
c. for other services - Limited Review Fees	15,000	15,000
d. for reimbursement of expenses (incl Service Tax)	5,562	5,562
Miscellaneous Expenses	46,549	38,326
Bank Charges	15,512	1,926
<b>Total</b>	<b>674,414</b>	<b>670,464</b>

Disclosure pertaining to Accounting Standard 18 'Related Party Disclosures' (Refer Note 5 of 3.2 for list of related parties)

Particulars	For the year ended 31 <sup>st</sup> March 2014	For the year ended 31 <sup>st</sup> March 2013
1. Licence Fees Received for Use of Premises and amenities from Joint Venture Company	2,472,000	2,472,000
2. Sitting Fees to Directors	30,000	30,000



## Omnitex Industries (India) Limited

### Cash Flow Statement for the year ended 31 March, 2014

Particulars	For the year ended 31 <sup>st</sup> March 2014		For the year ended 31 <sup>st</sup> March 2013	
	₹	₹	₹	₹
<b>A. Cash flow from operating activities</b>				
Net Profit / (Loss) before extraordinary items and tax		<b>1,518,685</b>		1,563,827
<i>Adjustments for:</i>				
Depreciation and amortisation	<b>642,107</b>		600,060	
(Profit) / loss on sale / write off of assets	<b>183,990</b>		-	
Finance costs	<b>1,674</b>		14,945	
Interest income	<b>(696,306)</b>		(480,787)	
Rental income from investment properties	<b>(2,472,000)</b>		(2,472,000)	
		<b>(2,340,535)</b>		<b>(2,337,782)</b>
Operating profit / (loss) before working capital changes		<b>(821,850)</b>		<b>(773,955)</b>
<i>Changes in working capital:</i>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Trade receivables	-		-	
Short-term loans and advances	<b>(114,291)</b>		(13,898)	
Long-term loans and advances	<b>(472,241)</b>		170,991	
Other current assets	-		-	
Other non-current assets	<b>(1,563)</b>		(1,563)	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Trade payables	<b>8,033</b>		(59,400)	
Other current liabilities	<b>(69,713)</b>		(80,684)	
Other long-term liabilities	-		(65,791)	
		<b>(649,775)</b>		<b>(50,345)</b>
		<b>(1,471,625)</b>		<b>(824,300)</b>
Cash flow from extraordinary items		-		-
Cash generated from operations		<b>(1,471,625)</b>		<b>(824,300)</b>
Net income tax (paid) / refunds		-		-
<b>Net cash flow from / (used in) operating activities (A)</b>		<b>(1,471,625)</b>		<b>(824,300)</b>
<b>B. Cash flow from investing activities</b>				
Capital expenditure on fixed assets, including capital advances	(1,660,146)		-	
Proceeds from sale of fixed assets	350,000		-	
Inter-corporate deposits (net)	<b>(100,000)</b>		(2,200,000)	
Purchase of long-term investments				
- Joint ventures	-		-	
Interest received				
- Others	<b>539,125</b>		633,102	
Rental income from operating leases	<b>2,472,000</b>		2,472,000	
Amounts received from LLPs	-	1,600,979	-	905,102
Cash flow from extraordinary items		-		-
Net income tax (paid) / refunds		(282,632)		477,745
<b>Net cash flow from / (used in) investing activities (B)</b>		<b>1,883,611</b>		<b>427,357</b>
<b>C. Cash flow from financing activities</b>				
Finance cost	(1,674)		(14,945)	
		<b>(1,674)</b>		<b>(14,945)</b>
Cash flow from extraordinary items		-		-
<b>Net cash flow from / (used in) financing activities (C)</b>		<b>(1,674)</b>		<b>(14,945)</b>

## 28th Annual Report 2013-2014

Particulars	For the year ended 31 <sup>st</sup> March 2014		For the year ended 31 <sup>st</sup> March 2013	
	₹	₹	₹	₹
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>		410,312		(411,888)
Cash and cash equivalents at the beginning of the year		589,843		1,001,731
<b>Cash and cash equivalents at the end of the year</b>		1,000,155		589,843
<b>Reconciliation of Cash and cash equivalents with the Balance Sheet:</b>		-		
Cash and cash equivalents as per Balance Sheet (Refer Note 1.10)		1,000,155		589,843
Less: Bank balances not considered as Cash and cash equivalents as defined in AS 3 <i>Cash Flow Statements</i>		-		-
Net Cash and cash equivalents (as defined in AS 3 <i>Cash Flow Statements</i> )		1,000,155		589,843
<b>Cash and cash equivalents at the end of the year *</b>		1,000,155		589,843
* Comprises:				
(a) Cash on hand		52		9,933
(b) Cheques, drafts on hand		-		-
(c) Balances with banks				
In Deposit accounts		950,000		
In current accounts		50,103		579,910
		<b>1,000,155</b>		<b>589,843</b>

**Notes:**

- (i) The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations.
- (ii) These earmarked account balances with banks can be utilised only for the specific identified purposes.

**See accompanying notes forming part of the financial statements**

As per our report of even date

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

**(Shrikant B. Tembey)**  
Partner  
M.No. 033787  
Place: Mumbai  
Dated: 30th May, 2014

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

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

**Durgaprasad S Sabnis**  
Director  
(DIN 06607953)

**J Ramakrishnan**  
Director  
(DIN 02598332)



**NOTE – “3.1”**

**FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2014**

**STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

**1. Basis of Accounting:**

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

**2. Valuation of Inventories:**

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

**3. Investments:**

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

**4. Valuation of Fixed Assets:**

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

**5. Borrowing Costs:**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to the Profit and Loss Account in the year in which they are incurred.

**6. Depreciation:**

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

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

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

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

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

### **7. Foreign Currency Transactions:**

- a. Foreign currency transactions are recorded at the conversion rates prevailing on the date of transactions.
- b. The exchange differences arising on the settlement of transactions are recognised as the gains or losses in the period in which they arise.
- c. Monetary assets and liabilities in foreign currency, which are outstanding at the year-end, are translated at the year-end closing exchange rate and the resultant exchange differences are recognized in the Profit and Loss Statement.

### **8. Revenue Recognition:**

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

### **9. Employee Benefits:**

- a. The Company's Contribution in respect of Provident Fund is charged to the Profit and Loss Statement;
- b. Provision for Gratuity to employees and Leave Encashment are charged to the Profit and Loss Statement on the basis of actuarial valuation.

### **10. Leases:**

- a. Assets Leased out are charged to depreciation as per Accounting Standard 6 issued by the Institute of Chartered Accountants of India.
- b. Lease Income is recognized in Profit and Loss Statement on accrual basis.

### **11. Taxation:**

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

### **12. Provisions, Contingent Liabilities and Contingent Assets**

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



## Omnitex Industries (India) Limited

### NOTE – “3.2”

#### FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2014

#### NOTES ANNEXED TO AND FORMING PART OF THE ACCOUNTS

	2013-14 ₹	2012-13 ₹
1. A. 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	<b>192,000</b>	192,000
B. Corporate guarantees given by the Company to ICICI Bank Ltd., for securing credit facilities given by the said bank to the Joint Venture Company namely Strata Geosystems (India) Private Limited. ( Refer Note 2 below )	<b>210,000,000</b>	210,000,000
C. The Joint Commissioner, Central Excise & Customs, Daman vide order dated 10 <sup>th</sup> January, 2008 ordered the Company to pay a demand of ₹ 8,77,243/- on account of cenvat credit availed on certain fixed assets which were disposed off during 2005-06. The Joint Commissioner has also ordered the Company to pay interest thereon. The Joint Commissioner has also levied penalty of ₹ 8,77,243/- on the Company. The Company had disputed the above and an appeal was filed against the above order, which has been disposed off in favour of the Company during 2008-09. The Department went in appeal against the above after the time-limit and the appeal has now been admitted	<b>1,754,486</b> (interest not quantifiable)	1,754,486 (interest not quantifiable)

2. The Joint Venture Company, viz. Strata Geosystems (India) Private Limited has secured credit facilities with ICICI Bank Limited to the tune of ₹ 21 Crores. The Company has issued corporate guarantees of ₹ 21.00 Crores during 2011-12 to ICICI Bank Ltd to secure the above credit facilities sanctioned to the Joint Venture Company referred above . The said guarantees are within the limit of ₹ 25 Crores approved by the shareholders of the Company under section 372-A of the Companies Act, 1956 vide postal ballot notice dated May 26, 2008. The above guarantees are secured by deposit of title deeds of Unit No 317 & 319 at Tantia Jogani Industrial Premises, J. R. Boricha Marg, Lower Parel, Mumbai.

The above facilities are also secured by the personal guarantee of one of the erstwhile Directors of the Company.

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



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### 4. ADDITIONAL INFORMATION REQUIRED UNDER PARA VIII OF PART II OF SCHEDULE VI OF THE COMPANIES ACT, 1956:

		2013-14 ₹		2012-13 ₹	
I	C.I.F. Value of Imports: a. Raw Materials b. Components and Spare-parts c. Capital Goods	Nil		Nil	
II.	Expenditure in Foreign Currency on account of a) Royalty b) Knowhow c) Professional and Consultation Fees d) Interest e) Other Matters	Nil		Nil	
III.	Value of Raw Materials, Spare Parts and Components consumed during the financial year				
		2013-14		2012-13	
		%	Value (₹)	%	Value (₹)
	Imported	Nil	Nil	Nil	Nil
	Indigenous	Nil	Nil	Nil	Nil
		Nil	Nil	Nil	Nil
		2013-14		2012-13	
IV.	a) amount remitted during the year in foreign currencies on account of dividend	Nil		Nil	
	b) Total Number of Non-Resident Share Holders	8		4	
	c) Total Number of Shares Held by Non-Resident Share Holders on which Dividend is due	Nil		Nil	
V.	Earnings in Foreign Exchange	Nil		Nil	
	a) Export of Goods calculated on FOB Basis	Nil		Nil	
	b) Royalty, Knowhow, Professional and Consultation Fees	Nil		Nil	
	c) Interest and Dividend	Nil		Nil	
	d) Other Income	Nil		Nil	



## Omnitex Industries (India) Limited

### 5. 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 Chairman	Creative Global Services Pvt. Ltd.	Director
	Viaton Energy Pvt. Ltd.	Director
	Viaton Infrastructure Pvt. Ltd.	Director
	Encompass Designs India Private Limited	Director & Member
	Talenttube Entertainment Private Limited	Director
	21 Trends India Private Limited	Member
Mr. Durgaprasad S Sabnis Director	Lex Firmus	Proprietor
	Unisource Legal Associates	Partner
Mr. J Ramakrishnan Director	Strata Geosystems (India) Pvt. Ltd.	GM Finance & 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 1 <sup>st</sup> April 2013 ₹	Amount Invested During the year ₹	Amount dis-invested during the year ₹	Closing Balance As at 31 <sup>st</sup> March 2014 ₹
Investments in Share Capital	29,330,880 (29,330,880)	Nil (Nil)	Nil (Nil)	29,330,880 (29,330,880)
	Opening Balance as at 1 <sup>st</sup> April 2013 ₹	Guarantees Issued During the year	Guarantees annulled during the year	Closing Balance As at 31 <sup>st</sup> March 2014 ₹
Corporate Guarantees	210,000,000 (210,000,000)	Nil (Nil)	Nil (Nil)	210,000,000 (210,000,000)
<b>Other Transactions with M/s Strata Geosystems (India) Private Limited</b>				₹
License Fees received for use of premises / amenities				2,472,000 (2,472,000)
Reimbursement for expenses				26,967 (843)

**Note:** Figures in brackets are for previous year.

**6. Taxation:**

Deferred Taxation:

<b>Deferred Tax Liability on account of:</b>			
	<b>Deferred Tax Balance As at 31<sup>st</sup> March 2013</b>	<b>Charge / (Credit) during the year</b>	<b>Deferred Tax Balance As at 31<sup>st</sup> March 2014</b>
	₹	₹	₹
Depreciation	194,318	(65,980)	128,338
	<b>194,318</b>	<b>(65,980)</b>	<b>128,338</b>
<b>Deferred Tax Assets on account of:</b>			
a) Unabsorbed Depreciation (Restricted in view of losses)	(194,318)	65,980	(128,338)
b) Brought forward Business Loss	NIL	NIL	NIL
	<b>(194,318)</b>	<b>65,980*</b>	<b>(128,338)</b>
<b>Net Deferred Tax Liability / (Assets)</b>	<b>NIL</b>	<b>(NIL)</b>	<b>NIL</b>

\* No depreciation has been claimed in Income-Tax on certain leased out Fixed Assets. Company has recognised Deferred Tax Assets on unabsorbed depreciation to the extent of Deferred Tax Liability.

**7. Segment Reporting:**

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

8. The Company has a 29.50% equity interest in a Jointly Controlled Entity- M/s. Strata Geosystems (India) Private Limited. ("Strata"). The Company has made an investment into Strata's Equity Capital and will from time to time commit other resources, as may be necessary, based on Strata's business plan.

In accordance with the requirements of Accounting Standard on Financial Reporting of Interest in Joint Ventures (AS-27) notified by the Companies (Accounting Standards) Rules, 2006, the interest in the jointly controlled entity has been accounted for as an Investment in accordance with Accounting Standard (AS) 13, Accounting for Investments and has been reflected under investments – Note 1.7 to the Balance Sheet.

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

(₹)

Name of the Company	Country of Incorporation	Holding (%)	Amount of Interest based on the Provisional Accounts as certified by the Directors for the year ended 31 <sup>st</sup> March 2014			
			Assets	Liabilities	Income	Expenditure
Strata Geosystems (India) Pvt. Ltd.	India	29.50 (29.50)	159,540,246 (133,013,843)	95,717,221 (76,352,049)	188,427,820 (186,451,260)	177,803,595 (175,816,981)



## Omnitex Industries (India) Limited

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

a. Where the Company is a lessor:

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

	Gross block as at 31 <sup>st</sup> March 2014	Accumulated depreciation as at 31 <sup>st</sup> March 2014	Depreciation (Corresponding to period of lease rentals)
	₹	₹	₹
Building, Electrical Installation, Furniture and Fixtures, Office and Other Equipment	23,513,303 (23,513,303)	2,209,250 (1,739,161)	470,089 (470,087)

ii. Licence Fee of ₹ 24,72,000/- (Previous Year ₹ 24,72,000/-) received from temporary user is recognized in the Profit and Loss Statement.

### 10. Earning Per Share

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

		As at 31 <sup>st</sup> March 2014	As at 31 <sup>st</sup> March 2013
Profit before Taxation and Prior Period Items	₹	1,518,645	1,563,827
Profit after Taxation and Prior Period Items	₹	1,675,120	1,094,849
Weighted average number of shares	Nos.	4,204,100	4,204,100
Earning per share before exceptional items (Basic and Diluted)	₹	0.40	0.26
Earning per share (Basic and Diluted)	₹	0.40	0.26
Face value per share	₹	10	10

11. 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  
Dated: 30<sup>th</sup> May, 2014

For and on behalf of Board of Directors

**Amit R Dalmia**                      **Durgaprasad S Sabnis**  
Chairman                                      Director  
(DIN 00210919)                      (DIN 06607953)

**J Ramakrishnan**  
Director  
(DIN 02598332)



# OMNITEX INDUSTRIES (INDIA) LIMITED

CIN L17100MH1987PLC042391

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

## 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 TWENTY EIGHTH ANNUAL GENERAL MEETING of the Company held at "Hall of Quest", Nehru Planetarium, Nehru Centre, Dr. Annie Besant Road, Worli, Mumbai-400 018 on Thursday, the 11th September, 2014, 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: 317, Tantia Jogani Industrial Premises, 3rd Floor, J. R. Boricha Marg, Lower Parel, Mumbai - 400 011.

## 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 **28<sup>th</sup> Annual General Meeting** of the Company, to be held on Thursday, the 11th September, 2014, at 10.00 a.m. at "Hall of Quest", Nehru Planetarium, Nehru Centre, Dr. Annie Besant Road, Worli, Mumbai-400 018 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		
2.	Re-appointment of Mr. J Ramakrishnan, who retires by rotation, as Director.		
3.	Re-appointment of Auditors and fixing their remuneration		
<b>Special Business</b>			
4.	To approve Borrowing limits of the Company (Special Resolution)		
5.	To approve Creation of Charges/ mortgage etc. on the assets of the Company (Special Resolution)		
6.	To approve Lease of Premises to Joint Venture Company (Special Resolution)		
7.	Appointment of Mr. Amit R Dalmia as Independent Director of the Company		
8.	Appointment of Ms. Geeta Pardiwalla as Independent and Woman Director of the Company		

Signed this ..... day of..... 2014.

Signature of Shareholder

Signature of Proxy holder(s)

**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.**

Affix  
Revenue  
Stamp

TEAR HERE







*If undelivered, please return to :*

**Omnitex Industries (India) Limited**

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

CRYSTAL (022)-6614 0900