

Date: 29TH May, 2015

The General Manager
National Stock Exchange of India Limited
Exchange Plaza, BandraKurla Complex,
Bandra (East), Mumbai – 400051

The General Manager
Bombay Stock Exchange Limited
1ST Floor, P.J.Towers, Dalal Street,
Mumbai – 400001

SUBJECT: Submission of audited Financial Results for The year Ended On 31ST March 2015

Dear Sir,

Please find enclosed herewith audited Financial Results for the year Ended On 31ST March, 2015 along with auditors' report thereon.

Request you to take it on record.

Thanking You,

Yours Faithfully,

For Omnitech InfoSolutions Limited



(Gaurav Sharma)
Company Secretary &
Chief Officer (Compliance and Legal)

Encl: As Above

**Leaders in Business Availability and
Business Continuity Services**

Omnitech
InfoSolutions Ltd.
Omnitech House A-13
Cross Road No. 5 Kondivita Road
MIDC Andheri (E)
Mumbai-400 093 India.

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www.omnitechglobal.com

VAT registration
number: 27200051248V
CIN NO : L30007MH1990PLC055

NAVIN R. GALA, B.COM. FCA.

M/S POLADIA & CO CHARTERED ACCOUNTANTS

C/81,ANAT CHHAYA,353/3
R.B.MEHTA.ROAD
GHATKOPAR (EAST)
TEL. NO 21028991/21028992

**Auditor's Report on Quarterly Financial Results and Year to Date Results of the
Company Pursuant to the Clause 41 of the Listing Agreement for Omnitech
Infosolutions Ltd**

To,
The Board of Directors,
Omnitech Infosolutions Ltd.
Omnitech House, A/13, Cross Road, No 5,
Kondivita Road, Marol, M.I.D.C, Andheri (East),
Mumbai - 400093.

We have audited the financial results of **Omnitech Infosolutions Ltd.** for the quarter ended **31st March, 2015** and for the period **1st April, 2014 to 31st March, 2015** attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the related annual financial statements, which are the responsibility of the company's management and have been approved by the Board of the Directors. Our responsibility is to express an opinion on these financial results based on our audit of such annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard as per the section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules 2014 and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Without qualifying our reports, we draw attention to the following points .



- 1) Due to defaults in repayments, winding up petitions were filed against the company by unsecured Loan Party (ICD) In response to such petitions the Bombay High Court has passed an order for liquidation of the company wide order dated 18/03/2015. However the company has preferred an appeal against the said order and has obtained the stay against the aforesaid winding up order wide order dated 30/04/2015.
- 2) The major fire has occurred on 15th March 2015 and which the Data center situated at Andheri has been destroyed. As per the information provided by the management , Stock amounting to Rs 707.43 lacs lying in the data center has been destroyed in fire and the necessary accounting effects have been given in the books of accounts for this quarter. As informed by the management as per their estimates , the Capital Assets amounting to around Rs. 125.00 lacs has also been destroyed in the fire . As the Fixed Assets registers which was kept electronically has also been lost in fire, and in absence of such Fixed Asset Register, the management has not been able to pass necessary accounting entries in the books for the current quarter but such entries would be passed in the next quarter. The company is in the process of lodging claim with the Insurance Company.
- 3) The company has defaulted in payment of interest and principal amount to the Deposit Holders. However the company has made application to CLB under section 74 (2) of the company Act 2013 for extension of time limit for making the repayment of deposits. The said application is pending at CLB. The company has also violated the provisions 186 of the companies Act 2013 by providing loans to subsidiaries.
- 4) The Company's liability for gratuity is to be determined by actuarial valuation made at the end of each financial year using the projected unit credit method. The actuarial valuation report from the LIC is not available hence the adhoc provision is made which is not as per accounting standard (AS-15) issued by the Institute of chartered Accountant of India
- 5) The company has been sanctioned Term Loans from GE Capital Services and the outstanding balance as on 31st March 2015 is Rs.3506.92 lacs. The company has not been able to repay the stipulated installments and hence the GE Capital Services who has gone for arbitration and has called back the credit facility hence the same has been classified under Short term borrowings.
- 6) As informed by the management the company has received application money in the past .Application money of Rs.0.36 lacs is still outstanding as on 31/03/2015. This application money is classified as current liability as on 31/03/2015.Since this is unclaimed application money management has decided to transfer this money to investor Education Protection Fund.



- 7) The company has changed the Accounting policy for making provision for doubtful debts. In past the company used to make provision for doubtful debts outstanding for more than one year. However from current year the company has changed the policy of providing for doubtful debts outstanding for more than two years. The company has continued with the amount of provision made for last year which is equal to the provision required for current year as per the new policy. The effect of the change in accounting policy is the short provision of Rs. 2229.34 lacs
- 8) The company has written off slow moving stock amounting to Rs. 1141.19 lacs
- 9) The company has defaulted in making payment of various statutory dues like Tds , Sales Tax, Service Tax etc during the year

Subject to the above remarks, in our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

(i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and

(ii) give a true and fair view of the net loss and other financial information for the quarter ended **31st March, 2015** as well as the year to date results for the period from **1st April, 2014 to 31st March, 2015**.

Further, We also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholdings and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of aggregate amount of promoter group shareholding in terms of clause 35 of the listing agreement and the particulars relating to undisputed investor compliant from the details furnished by the management/Registrar.

For M/S POLADIA & CO.
Chartered Accountants
Firm Reg. No. 128274W



Navin R. Gala
Partner
Membership No.: 040640



Place: Mumbai
Date: 29th May 2015.

OMNITECH INFOSOLUTIONS LTD					
Audited Balance Sheet					
Sr. No.	Particulars	(Amount in Rs. Lacs)			
		Standalone		Consolidated	
		As at 31st March, 2014	As at 31st March, 2013	As at 31st March, 2014	As at 31st March, 2013
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	(a) Share capital	1500.70	1500.22	1500.70	1500.22
	(b) Reserves and surplus	13989.72	28368.99	10412.03	25974.81
	(c) Money received against share warrants	-	-	-	-
		15,490.42	29,869.21	11,912.73	27,475.04
2	Share application money pending allotment	0.37	6.35	0.37	6.35
3	Minority Interest	-	-	(1,332.20)	(456.17)
4	Foreign currency translation reserve	-	-	(32.63)	(71.74)
5	Non-current liabilities				
	(a) Long-term borrowings	1710.01	3005.63	9727.71	9396.37
	(b) Deferred tax liabilities (net)	4688.95	3627.84	4699.72	3627.84
	(c) Other long-term liabilities	2541.69	2536.43	2541.69	2538.98
	(d) Long-term provisions	216.08	200.66	229.88	205.13
		9156.73	9,370.56	17199.01	15768.33
4	Current liabilities				
	(a) Short-term borrowings	18355.95	12879.48	19291.79	16772.40
	(b) Trade payables	7338.17	3353.16	8504.46	4050.89
	(c) Other current liabilities	2345.37	1034.25	3633.32	2175.10
	(d) Short-term provisions	1224.52	1548.66	1753.87	1794.83
		29264.01	18,815.55	33183.45	24,793.23
	Total	53,911.54	58,061.67	60,930.72	67,515.04
B	ASSETS				
1	Non-current assets				
	(a) Fixed assets	26530.86	30,648.92	26636.07	32125.76
	(b) Non-current investments	855.23	914.70	299.45	49.03
	(c) Deferred tax assets (net)	-	-	24.58	82.10
	(d) Long-term loans and advances	4361.74	3,745.09	4078.11	5161.38
	(e) Other non-current assets	211.84	94.18	211.84	94.18
		31959.67	35,402.89	31250.05	37,512.45
2	Goodwill (AS-21)	-	-	4,057.58	3,964.95
3	Current assets				
	(a) Current investments	0	-	0	-
	(b) Inventories	7980.523	5,514.28	8001.75	5562.92
	(c) Trade receivables	12498.399	15,929.56	15424.46	17805.22
	(d) Cash and cash equivalents	1274.425	627.71	1414.46	799.75
	(e) Short-term loans and advances	3.356	318.58	511.94	1558.74
	(f) Other current assets	195.167	268.66	270.48	311.00
		21951.86955	22,658.78	25623.09	26037.63
	Total	53,911.54	58,061.67	60,930.72	67,515.04



Sr. No.	Particulars	Standalone						Consolidated					
		Three Months ended			Year ended			Three Months ended			Year ended		
		31/03/2015 (Audited)	31/12/2014 (unaudited)	31/03/2014 (Audited)	31/03/2015 (Audited)	31/03/2014 (Audited)	31/03/2015 (Audited)	31/03/2014 (Audited)	31/12/2014 (unaudited)	31/03/2014 (Audited)	31/03/2015 (Audited)	31/03/2014 (Audited)	31/03/2015 (Audited)
1	Revenue from operations (Net of Excise duty)	107.86	277.16	990.97	796.19	19015.00	1798.10	1998.93	2872.84	7943.90	28909.75	116.15	29025.90
	Other Operating Revenue	0	0.00	98.23	0	116.15	0.00	0.00	99.24	0.00	116.15	0.00	29025.90
2	Revenue from operations (net)	107.86	277.16	1090.20	796.19	19131.15	1798.10	1998.93	2972.07	7943.90	29025.90	116.15	29025.90
	Expenses	0	0.00	0	0	0.00	761.38	623.44	862.54	2908.66	2870.20	18241.28	4699.44
	(a) Cost of materials consumed	318.83	112.8	492.17	494.01	17804.36	447.30	236.34	591.97	985.50	18241.28	4699.44	4699.44
	(b) Purchases of stock-in-trade	1012.87	-2.52	97.86	1064.76	4,569.43	1012.87	-2.52	97.85	1064.76	4699.44	4699.44	4699.44
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	84.65	115.41	154.32	463.06	1877.36	746.07	911.26	872.91	3498.71	7931.84	6324.21	7931.84
	(d) Employee Benefits expense	1700.39	1740.1	1652.12	6908.04	6244.34	1713.84	1757.50	1669.00	6977.67	6324.21	6324.21	6324.21
	(e) Depreciation and amortisation expense	889.32	480.48	4206.30	2039.78	6,137.47	1019.26	658.89	4314.21	2853.36	7402.63	7402.63	7402.63
	(f) Other expenses	4006.06	2446.27	6602.77	10989.65	27494.10	5700.73	4184.91	8408.49	18088.66	38200.73	38200.73	38200.73
3	Profit / (Loss) from operations before other income, finance costs and exceptional item (1-2)	-3898.20	-2169.11	-5512.57	-10173.46	-8362.95	-3902.63	-2185.98	-5436.41	-10,144.76	-9,174.83	-9,174.83	-9,174.83
4	Other income	161.62	225.43	149.52	1003.35	522.77	62.65	131.34	58.40	671.69	633.25	633.25	633.25
5	Profit / (Loss) from ordinary activities before finance costs and exceptional item (3+4)	-3736.58	-1943.68	-5363.05	-9170.11	-7840.18	-3839.98	-2054.64	-5378.01	-9,473.07	-8,541.58	-8,541.58	-8,541.58
6	Finance cost	752.23	771.68	703.54	2923.10	3,103.50	1083.69	794.88	556.79	3372.45	3511.61	3511.61	3511.61
7	Profit / (Loss) from ordinary activities after finance costs and before exceptional item (5+6)	-4488.81	-2715.36	-6066.59	-12093.21	-10943.68	-4923.67	-2849.52	-5934.80	-12,845.52	-12,053.19	-12,053.19	-12,053.19
8	Exceptional items	0	0	1626.83	0.00	2,643.10	-456.16	0.00	1613.01	-456.16	2629.28	2629.28	2629.28
9	Profit / (Loss) from ordinary activities before tax (7+8)	-4488.81	-2715.36	-7693.42	-12093.21	-13386.78	-4467.51	-2849.52	-7547.81	-12,389.36	-14,682.47	-14,682.47	-14,682.47
10	Tax Expense	-156.31	-169.29	319.11	-660.08	1061.10	-141.35	-160.16	420.05	-624.74	1162.05	1162.05	1162.05
11	Net Profit / (Loss) from ordinary activities after tax (9+-10)	-4332.50	-2546.07	-8012.53	-11433.13	-14647.88	-4326.16	-2689.36	-7967.86	-11,764.62	-15,844.52	-15,844.52	-15,844.52
12	Extraordinary items (Net of Tax Expense)	-26.41	33.92	0.00	51.24	0.00	-26.40	33.92	0.00	51.24	-	-	-
13	Net Profit / (Loss) for the period (11+-12)	-4358.91	-2512.15	-8012.53	-11381.89	-14647.88	-4352.56	-2655.44	-7967.86	-11,713.38	-15,844.52	-15,844.52	-15,844.52
14	Share of Profit / (loss) of Associates	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15	Minority Interest	0.00	0.00	0.00	0.00	0.00	-306.58	-34.31	-23.55	-357.52	-527.19	-527.19	-527.19
16	Net Profit / (Loss) after taxes, minority interest, Share of profit / (loss) of associates	-4358.91	-2512.15	-8012.53	-11381.89	-14647.88	-4045.98	-2621.13	-7944.31	-11,355.86	-15,317.33	-15,317.33	-15,317.33
17	Paid up Equity Share Capital (face value of Rs 10/- each)	1500.70	1500.70	1500.70	1500.70	1500.70	1500.70	1500.70	1500.70	1500.70	1500.70	1500.70	1500.70
18	Reserves excluding revaluation reserves				2313.71	13989.73							
19.i	Earnings per share (before extraordinary item) (of Rs 10/- each)												
	a) Basic	-29.05	-16.74	-53.39	-75.84	(97.61)	-26.96	-17.47	-52.94	-75.67	(102.07)	(102.07)	(102.07)
	b) Diluted	-29.05	-16.74	-53.39	-75.84	(97.61)	-26.96	-17.47	-52.94	-75.67	(102.07)	(102.07)	(102.07)
19.ii	Earnings per share (after extraordinary item) (of Rs 10/- each)												
	a) Basic	-29.05	-16.74	-53.39	-75.84	(97.61)	-26.96	-17.47	-52.94	-75.67	(102.07)	(102.07)	(102.07)
	b) Diluted	-29.05	-16.74	-53.39	-75.84	(97.61)	-26.96	-17.47	-52.94	-75.67	(102.07)	(102.07)	(102.07)

Note: While calculating diluted EPS, we have not considered the convertible securities which are of anti-dilutive nature.



PART II

Particulars	Three Months ended			Year ended
	31/03/2015	31/03/2014	31/12/2014	31/03/2015
	A PARTICULARS OF SHAREHOLDING			
1. Public Shareholding				
Number of Shares	10334687	9831947	10334687	10334687
Percentage of shareholding	68.87%	65.52%	68.87%	68.87%
2. Promoters and Promoter Group Shareholding				
a. Pledged/ Encumbered				
Number of Shares	107450	610190	107450	107450
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	2.30%	11.79%	2.30%	2.30%
Percentage of shares (as a % of the total share capital of the company)	0.72%	4.07%	0.72%	0.72%
b. Non-Encumbered				
Number of Shares	4564834	4564834	4564834	4564834
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	97.70%	88.21%	97.70%	97.70%
Percentage of shares (as a % of the total share capital of the company)	30.42%	30.42%	30.42%	30.42%

Particulars	3 MONTHS ENDED	
B. INVESTOR COMPLAINTS	31/03/2015	
Pending at the beginning of the quarter		2
Received during the quarter		0
Disposed of during the quarter		1
Remaining unresolved at the end of the quarter		1



Notes:

1. The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on May 29, 2015.
2. The Company operates in a single reportable segment viz. Information Technology Services.

For & on behalf of Board of Directors
Omnitech InfoSolutions Ltd


(Avinash C. Pitale)
Jt. Managing Director



Place : Mumbai
Date : May 29, 2015