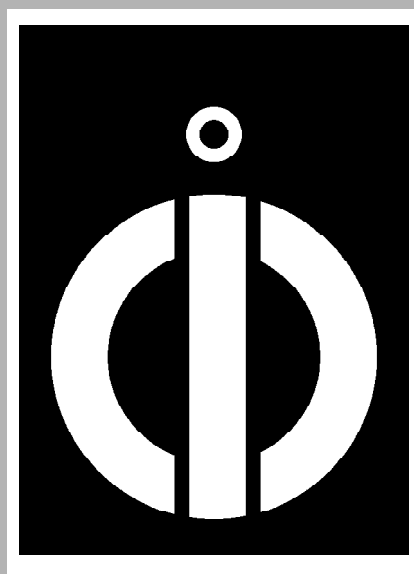


Omnitex Industries (India) Limited



27th ANNUAL REPORT 2012-2013



Omnitex Industries (India) Limited

Board of Directors	Mr. Amit R. Dalmia Mr. Durgaprasad S. Sabnis Mr. J. Ramakrishnan	Chairman Director Director
Auditors	Tembey & Mhatre, Chartered Accountants	
Registrars & Transfer Agents	Adroit Corporate Services Pvt. Ltd. 17/20, Jaferbhoy Industrial Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai - 400 059.	
Registered Office	317, Tantia Jogani Industrial Premises, 3rd Floor, J. R. Boricha Marg, Lower Parel, Mumbai - 400 011.	

27th Annual General Meeting

Date : 29th August, 2013
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 27th Annual General Meeting of the Members of **Omnitex Industries (India) Limited**, will be held on Thursday, the 29th August, 2013, 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 receive, consider, and adopt the Audited Balance Sheet as at March 31, 2013 and the Profit and Loss Statement for the year ended on that date, and Reports of the Directors and Auditors thereon.
2. To appoint Mr. Amit R Dalmia as a Director of the Company, who retires by rotation and, being eligible, offers himself for re-appointment.
3. To re-appoint auditors and to fix their remuneration.

Special Business

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

"RESOLVED THAT Pursuant to section 257 and all other applicable provisions, if any, of the Companies Act, 1956 Mr Durgaprasad S Sabnis, who was appointed as an Additional Director pursuant to the provisions of section 260 of the Companies Act, 1956 and who holds office up-to the date of this Annual General Meeting be and is hereby appointed as the Director of the Company subject to retirement by rotation under the provisions of the Articles of the Company."

By Order of the Board of Directors,

Place : Mumbai
Date : 30th May, 2013

Amit R. Dalmia
Chairman

Registered Office:

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

Notes:-

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.**
2. The instrument appointing a Proxy should be deposited at the Registered Office of the Company not less than 48 hours before commencement of the meeting.
3. The Register of Members and Share transfer Books of the Company will remain closed from 27th August, 2013 to 29th August, 2013 (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, 1st Floor, Makwana Road, Marol Naka, Andheri (East), Mumbai - 400 059.
6. Members desiring any information with regard to accounts are requested to write to the Company at an

27th Annual Report 2012-2013

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. Amit R. Dalmia and Mr. Durgaprasad S Sabnis is given in the Corporate Governance Report (Refer Item 15 of the report).

By Order of the Board of Directors,

Place : Mumbai
Date : 30th May, 2013.

Amit R. Dalmia
Chairman

Registered Office:

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

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

Item No 4

The Board of Directors of the Company has appointed Mr. Durgaprasad S Sabnis, as additional Director, pursuant to the provisions of section 260 of the Companies Act, 1956 with effect from May 30, 2013.

In terms of the provisions of Section 260 of the Act, Mr. Durgaprasad S Sabnis would hold the office up-to the date of this Annual General Meeting of the Company.

The Company has received a Notice in writing from a member along with a deposit of Rs. 500/- proposing the candidature of Mr. Durgaprasad S Sabnis for the Office of Director of the Company under the provisions of Section 257 of the Act.

The Board commends the resolution for your approval

None of the Directors except Mr. Durgaprasad S. Sabnis are concerned or interested in the resolution.

By Order of the Board of Directors,

Amit R. Dalmia
Chairman

Place : Mumbai
Date : 30th May, 2013

Registered Office:

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



DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the 27th Annual Report together with the Audited Accounts of the Company for the year ended March 31, 2013.

1. FINANCIAL RESULTS

	2012-13 (Rs. in Lacs)	2011-12 (Rs. in Lacs)
Profit before Financial Charges, Depreciation and Taxes	21.78	14.90
Less : Financial Charges	0.15	0.29
Depreciation	6.00	5.91
Current Tax	4.47	3.00
Deferred Tax	(0.00)	(2.53)
MAT Credit Entitlement	0.22	0.00
Net Profit after depreciation and tax	10.94	8.23
Add : Loss brought down from earlier year	(81.90)	(89.86)
Prior Period Adjustment for Taxes	(0.00)	(0.27)
Balance (Loss) carried to Balance Sheet	(70.96)	(81.90)

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 of Rs. 10.94 lacs as against net profit of Rs. 8.23 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 continued to make good progress and has achieved a turnover of over Rs. 62 Crores inspite of slow down in infrastructure sector and it's outlook is good.

5. DIRECTORS

Mr. Amit R Dalmia will retire by rotation at the ensuing Annual General Meeting and is eligible for re-appointment.

Mr. Deepak Advani resigned as Director of the Company w.e.f. 30th May, 2013. Your Directors place on record their appreciation of the valuable services rendered by Mr. Deepak Advani during his tenure as Director.

Mr. Durgaprasad S Sabnis was appointed as an additional Director of the Company with effect from 30th May, 2013 and shall hold office up-to the date of the ensuing Annual General Meeting.

You are therefore requested to give your consent for the re-appointment of Mr. Amit R. Dalmia and for the appointment of Mr. Durgaprasad S. Sabnis as Directors of the Company.

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.

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.

Export during the year amounted to Rs. Nil (Previous year Nil). The outgo of foreign exchange amounted to Rs. Nil (Previous year Nil).

10. AUDITORS

M/s. Tembey & Mhatre, Chartered Accountants, present auditors of the Company, retires 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 2012-13 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 : 30th May, 2013

Amit R. Dalmia
Chairman



MANAGEMENT DISCUSSION AND ANALYSIS

The Company's Balance Sheet is further strengthened by bringing down the brought forward losses to Rs. 70.96 lacs. During the year, the Company has improved its trading activities and is hopeful of further improvement and diversification.

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 Rs. 50.49 lacs as against last year's figure of Rs. 39.98 lacs.

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

The Company has earned an Operational profit of Rs. 21.78 lacs, as against last year's figure of Rs. 14.90 lacs.

Financial Charges:

Financial Charges payment decreased to Rs. 0.15 lacs from Rs. 0.29 lacs.

Net Profit:

The Company has earned a net profit of Rs. 10.94 lacs as against Rs. 8.23 lacs during the previous year.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES

The company has started recruiting employees with a view to support the expected increase in operations.

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 31st March 2013. All the Directors including Chairman are independent and non executive directors.

Four Board meetings were held in the year 2012-13 and the gap between two Board meetings did not exceed four months. The same were held on 30th May 2012, 14th August 2012, 8th November 2012, 12th February 2013.

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

Name of the Director	Board Meetings Attended During 2012-2013	Attendance at the Last AGM	No of other Directorships in Public Company	Member/Chairperson in No of Board Committees in other Companies as at the date of report
Mr. Deepak Advani	4	Yes	Nil	-
Mr. Amit R. Dalmia	4	Yes	Nil	-
Mr. J. Ramakrishnan	4	Yes	Nil	-

3. Audit Committee

Terms of Reference :

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



Omnitex Industries (India) Limited

The composition of the Audit Committee is as under:

Name of the Member	Chairman / Member	No. of Meeting held	Meetings Attended During 2012-13
Mr. J. Ramakrishnan	Chairman	4	4
Mr. Amit R. Dalmia	Member	4	4
Mr. Deepak Advani	Member	4	4

During the year four Audit Committee Meetings were held on 30th May 2012, 14th August 2012, 8th November 2012, 12th February 2013.

4. Remuneration Committee

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

There are no payments like stock options, pension etc. 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 31st October, 2012 and 29th March, 2013.

The composition of the committee is as under:

Name of the Member	Chairman / Member	Number of Meetings attended
Mr. Deepak Advani	Chairman	2
Mr. J. Ramakrishnan	Member	2

Number of Shareholders complaints received during the year.

During 2012-13 no complaints were received and no complaint was pending as on 31st March, 2013.

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 31st March 2013, no shares are pending for transfer for more than 15 days.

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

Compliance Officer

The Company has appointed Mr. J Ramakrishnan as the Compliance Officer of the Company w.e.f 1st 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
2009-10	Thursday 29 th July, 2010	10.00 a.m.	317, Tantia Jogani Industrial Premises, 3rd Floor, J. R. Boricha Marg, Lower Parel, Mumbai 400 011
2010-11	Thursday 4 th August, 2011	10.00 a.m.	317, Tantia Jogani Industrial Premises, 3rd Floor, J. R. Boricha Marg, Lower Parel, Mumbai 400 011.
2011-12	Thursday 16 th August, 2012	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.

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 2012-13 have already been paid to Bombay Stock Exchange 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 the following papers from each group:

English	Vernacular
The Asian Age	Mumbai Laksadeep

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



Omnitex Industries (India) Limited

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

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 29th August, 2013 at 10.00 a.m. at Hall of Quest, Nehru Planetarium, Nehru Centre, Dr. Annie Besant Road, Worli, Mumbai - 400 018

Financial Calendar 1st April to 31st March

Date of Book Closure 27th August, 2013 to 29th August, 2013

Dividend Payment Date Not Applicable

Listing on Stock Exchanges The Bombay Stock Exchange Limited, Mumbai

Stock Code 514324

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

Market Price Data

High and Low price of equity shares on The Stock Exchange, Mumbai			
Month	Year	High	Low
April	2012	8.65	5.29
May	2012	6.68	4.78
June	2012	12.70	7.01
July	2012	13.67	12.05
August	2012	19.33	13.90
September	2012	22.35	19.70
October	2012	21.10	17.15
November	2012	16.85	11.25
December	2012	15.05	12.40
January	2013	18.70	13.50
February	2013	15.50	14.35
March	2013	14.07	9.62

Registrar and Transfer Agent

M/s. Adroit Corporate Services Pvt. Ltd.,
17/20, Jaferbhoy Industrial Estate,
1st Floor, Makwana Road,
Marol Naka, Andheri (East), Mumbai - 400 059.
Phone: 022-4227 0400 Fax: 2850 3748
Contact Person: Mr. Surendra Gawade
E-mail: info@adroitcorporate.com

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Distribution of Shareholding as of 31st March, 2013

No of Equity Shares Held	No of Shareholders	% of Shareholders	Total No of Shares held	% of Shares Held
Upto - 100	1,204	57.77	112,595	2.68
101 - 500	651	31.24	181,334	4.31
501 - 1,000	107	5.13	94,281	2.24
1,001 - 2,000	48	2.30	75,180	1.79
2,001 - 3,000	30	1.44	81,579	1.94
3,001 - 4,000	5	0.24	18,447	0.44
4,001 - 5,000	4	0.19	19,108	0.45
5,001 - 10,000	10	0.48	71,055	1.69
10,001 - 20,000	7	0.34	108,108	2.57
20,001 - 50,000	6	0.29	199,525	4.75
50,001 & above	12	0.58	3,242,888	77.14
Total	2,084	100.00	4,204,100	100.00

Categories of Shareholding as on 31st March, 2013

Sr. No.	Category	No of Shares Held	% to Total Shares
A	Promoters Holding		
1	a. Indian Promoter	743,670	17.69
	b. Foreign Promoter	Nil	Nil
2	Persons acting in concert	1,425,793	33.91
	Sub-total	2,169,463	51.60
B	Non-Promoter Holding		
3	Institutional Investor		
	a. Mutual Funds	100	-
	b. Banks, Financial Institutions	160,407	3.82
	c. FI	Nil	Nil
	Sub-total	160,507	3.82
4	Others		
	a. Private Corporate Bodies	684,205	16.28
	b. Indian Public	1,177,270	28.00
	c. NRIs/OCBs	12,455	0.30
	d. Clearing Members	100	-
	e. Director	100	-
	Sub-total	1,874,130	44.58
	Grand Total	4,204,100	100.00



Omnitex Industries (India) Limited

Dematerialization of shares 90.88% of shares (as at 31st March, 2013) have been dematerialized.
Details on use of public No fund has been raised from
Funds obtained in the public in the last three years.
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,
 3rd Floor, J. R. Boricha Marg,
 Lower Parel, Mumbai - 400 011.
 Phone: 40635100 • Fax: 40635199
 E-mail: info@omnitex.com

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

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

15. **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
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
Durgaprasad S Sabnis	14-11-1981	30-05-2013	Mr. Durgaprasad S Sabnis has in the past worked with a leading full service law firm based in Mumbai for a year and gained valuable experience. He is presently pursuing his independent practice and has diverse experience in advising clients in fields of Dispute Resolution, Real Estate and Corporate and Commercial Law. He advises several corporate clients in transactional matters and represents them in various Courts.	B.L.S, Govt Law College, Mumbai University LL.B, Govt Law College, Bombay University Solicitor, Supreme Court of India	NIL

None of the above Directors hold any shares in the company.

On Behalf of the Board of Directors

Place : Mumbai
 Dated : 30th May, 2013

Amit R. Dalmia
 Chairman

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) Significant changes in internal control over financial reporting during the year;
 - (ii) Significant changes in accounting policies during the year and the same have been disclosed in the notes to the financial statements; and
 - (iii) Instances of significant fraud of which I have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system
- (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
Dated : 30th May, 2013

Amit R. Dalmia
Chairman

Declaration on Code of Conduct by Director

1st April, 2013

To,

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

Dear Sirs,

I hereby confirm and declare that all the Directors of the Company, as defined in the Code of Conduct of the Company, have submitted annual declarations for the year ended 31st March, 2013 confirming their compliance of the same.

Thanking you,

Yours faithfully,

For **Omnitex Industries (India) Ltd**

Amit R. Dalmia
Chairman



Omnitex Industries (India) Limited

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

To
The Members,
Omnitex Industries (India) Limited,

We have examined the compliance of conditions of Corporate Governance by Omnitex Industries (India) Limited, for the year ended on 31st March, 2013 as stipulated in clause 49 of the Listing Agreement of the said Company with Stock Exchange.

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

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

We state that in respect of investor grievances received during the year ended 31st March, 2013 no investor grievances are pending against the Company exceeding one month as per records maintained by the Company and as per certificates issued by the Registrar which are presented to the Shareholders / Investors Grievance Committee.

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

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

Shrikant B. Tembey
Partner
Membership No. 33787

Place : Mumbai
Dated : 30th May, 2013

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 **31st March 2013**. 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 **30.05.2012, 14.08.2012, 08.11.2012** and **12.02.2013** 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 **14.08.2012 to 16.08.2012** (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 **31st March, 2012** was held on **16th August, 2012** 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 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



Omnitex Industries (India) Limited

14. The Board of Directors of the company is duly constituted. There was no appointment of additional directors, alternate directors and directors to fill casual vacancy during the financial year
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 borrowing during the financial year ended 31st March, 2013.
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**

Place : Vadodara
Date : 30th May, 2013

Sd/-
Name of Company Secretary : **NIRAJ TRIVEDI**
C. P. No.: 3123.

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ANNEXURE A

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

Sr. No.	Particulars
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 share holding under section 307.

Vadodara,
30th May, 2013

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 31/03/2013.

Sr. No.	Form No./ Return	Filed under relevant Section of the Act.	Particulars	Date of filing	Whether filed within the prescribed time Yes / No.	If delay in filing whether requisite additional fee paid Yes / N. A.
1	Annual Return	159	Annual General Meeting for the financial year ended 31.03.2012	15.10.2012	Yes	Not Applicable
2	Annual Accounts	220 (1)	Financial year ended on 31 st March, 2012 (In XBRL Format)	14.01.2013	Yes	Not Applicable
3	Compliance Certificates	383A	Financial Year ended on 31 st March, 2012.	17.08.2012	Yes	Not Applicable
4	Form 32	303	Change in Directorship of Director	05.09.2012	Yes	Not Applicable
5	Form 23 B	224 (1)	Intimation by Auditor to ROC	04.09.2012	Yes	Not Applicable

Vadodara,
30th May, 2013



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, 2013, the Statement of Profit and Loss and the Cash Flow statement for the year then ended, and a summary of the 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 referred to in Sub Section (3C) of section 211 of the Companies Act, 1956. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatements, 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 aforesaid 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 2013 ;
- 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.

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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 the cash flow statement comply with the Accounting Standards referred to in sub-section(3C) of section 211 of the Companies Act, 1956;
 - (v) on the basis of written representations received from the directors as on 31st March, 2013, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2013 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;
 - (vi) since the Central Government has not issued any notification as to the rate at which the cess is to be paid under Section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the maneer in which such cess is to be paid, no cess is due and payable by the Company.

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

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

Place : Mumbai
Dated : 30th May, 2013



**Annexure to the Auditors' Report
Re: OMNITEX INDUSTRIES (INDIA) LIMITED**

(Referred to in paragraph 1 of our Report of even date)

- (1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
(b) 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.
- (2) (a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of the verification is reasonable.
(b) The procedures 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.
- (3) 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.
- (4) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to 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.
- (5) (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.
- (6) The Company has not accepted any deposit from public.
- (7) The Company has an internal audit system commensurate with its size and nature of its business.
- (8) 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.
- (9) (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 31st March 2013 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 Rs.)	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.

- (10) 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.
- (11) 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.
- (12) The company has not granted any loans or advances on the basis of security by way of pledge of shares, debentures or other securities.
- (13) In our opinion, the company is not a chit fund or a nidhi/mutual benefit fund/society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- (14) 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.
- (15) 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 guarantee are not prima facie prejudicial to the interest of the company. *Reference is invited to sub notes 1 & 2 of note no. 3.2.*
- (16) According to the information and explanation given to us, the term loans have been applied for the purpose for which they have been raised.
- (17) 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.
- (18) 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.
- (19) 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.
- (20) 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.
- (21) According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

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

(Shrikant B. Tembey)
Partner
Membership No.: 33787

Place : Mumbai
Date : 30th May, 2013



Omnitex Industries (India) Limited

BALANCE SHEET AS AT 31ST MARCH, 2013

	Note	As at 31st March 2013 Rupees	As at 31st March 2012 Rupees
I. EQUITY AND LIABILITIES :			
(1) Shareholders Funds :			
(a) Share Capital	1.1	42,310,000	42,310,000
(b) Reserves and Surplus	1.2	17,152,377	16,057,528
(2) Share Application Money Pending Allotment			
		-	-
(3) Non-current Liabilities			
(a) Long-term Borrowings	1.3	-	65,791
(b) Deferred Tax Liabilities (Net)	1.4	-	-
(c) Other Long-term Liabilities		-	-
(d) Long-term Provisions		-	-
Current Liabilities			
(a) Short-Term Borrowings		-	-
(b) Trade Payables	1.5	105,949	165,349
(c) Other Current Liabilities	1.6	75,609	156,294
(d) Short-Term Provisions	1.7	544,730	246,743
TOTAL :		60,188,665	59,001,705
II. ASSETS			
(1) Non-current Assets			
(a) Fixed Assets	1.8		
(i) Tangible Assets		22,872,809	23,472,869
(ii) Intangible Assets		-	-
(iii) Capital Work-in-Progress		-	-
(iv) Intangible Assets under Development		-	-
(b) Non-Current Investments	1.9	29,330,880	29,330,880
(c) Deferred Tax Assets (Net)		-	-
(d) Long Term Loans and Advances	1.10	2,470,626	2,641,617
(e) Other Non-current Assets	1.11	11,353	9,790
(2) Current Assets			
(a) Current Investments		-	-
(b) Inventories		-	-
(c) Trade Receivables		-	-
(d) Cash and Cash Equivalents	1.12	589,843	1,001,731
(e) Short Term Loans and Advances	1.13	4,818,185	2,297,534
(f) Other Current Assets	1.14	94,969	247,284
TOTAL :		60,188,665	59,001,705
SIGNIFICANT ACCOUNTING POLICIES	3.1		
NOTES ON ACCOUNTS	3.2		

As per our report of even date

For and on behalf of Board of Directors

Tembey & Mhatre

Chartered Accountants
FR. No. 116359W

(Shrikant B. Tembey)

Partner
M. No. 33787

Place : Mumbai

Dated: 30th May, 2013

Amit R Dalmia
Chairman

Durgaprasad S Sabnis
Director

J. Ramakrishnan
Director

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PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31st MARCH, 2013

	Note	For the year ended 31st March 2013 Rupees	For the year ended 31st March 2012 Rupees
Revenue			
Revenues from Operations	2.1	5,048,984	3,998,046
Other Income	2.2	2,952,787	2,401,501
Total Revenue		8,001,771	6,399,547
Expenses			
Cost of Material Consumed		-	-
Purchase of Stock in Trade		5,019,975	3,977,328
Change in Inventories of Finished Goods, Work-in-progress and Stock-In-Trade		-	-
Employee Benefit Expenses	2.3	132,500	90,000
Finance Cost	2.4	14,945	29,148
Depreciation and Amortisation Expenses	1.8	600,060	591,113
Other Expenses	2.5	670,464	842,146
Total Expenses		6,437,944	5,529,735
Profit Before Exceptional and Extra-ordinary Items and Tax		1,563,827	869,812
Exceptional Items		-	-
Profit Before Extra-ordinary Items and Tax		1,563,827	869,812
Extra-ordinary items		-	-
Profit Before Tax		1,563,827	869,812
Tax Expenses			
(a) Current Tax		447,241	300,376
(b) Deferred Tax	1.4	-	(252,705)
(c) MAT Credit Entitlement		21,737	-
(d) Prior Period Adjustment for Taxes		-	26,464
Profit / (Loss) for the year from continuing operations		1,094,849	795,677
Profit / (Loss) for the year from discontinuing operations		-	-
Tax Expense of Discontinuing operation		-	-
Profit / (Loss) for the year from discontinuing operations (After Tax)		-	-
Profit / (Loss) for the year		1,094,849	795,677
Earning per Share			
(a) Basic		0.26	0.19
(b) Diluted		0.26	0.19
SIGNIFICANT ACCOUNTING POLICIES	3.1		
NOTES ON ACCOUNTS	3.2		

As per our report of even date

For and on behalf of Board of Directors

Tembey & Mhatre

Chartered Accountants
FR. No. 116359W

(Shrikant B. Tembey)

Partner
M. No. 33787

Place : Mumbai

Dated: 30th May, 2013

Amit R Dalmia
Chairman

Durgaprasad S Sabnis
Director

J. Ramakrishnan
Director



NOTES TO BALANCE SHEET AS AT MARCH 31, 2013

NOTE 1.1: SHARE CAPITAL

(Amount In Rupees)

Share Capital	As At	As At
	31st March, 2013	31st March, 2012
Authorised 50,00,000 Equity Shares of Rs. 10/- each	50,000,000	50,000,000
Issued 42,04,100 Equity Shares of Rs. 10/- each	42,041,000	42,041,000
Subscribed & Paid up 42,04,100 Equity Shares of Rs. 10/- each	42,041,000	42,041,000
Forfeited Shares 53,900 Equity Shares of Rs. 10/- each, not fully paid up	269,000	269,000
Total	42,310,000	42,310,000

NOTE 1.1 A

RECONCILIATION OF EQUITY SHARES OUTSTANDING AT THE BEGINNING AND AT THE END OF THE YEAR

Particulars	2012-13		2011-12	
	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	4,204,100	42,041,000	4,204,100	42,041,000

NOTE 1.1 B

Rights, Preferences and restrictions attached to shares

The Company has only one class of Equity Shares, having par value of Rs. 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

Sr. No.	Name of Shareholder	As At 31st March 2013		As At 31st March 2012	
		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

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NOTE 1.2: RESERVES AND SURPLUS

(Amount in Rupees)

Reserves & Surplus	As At 31st March, 2013	As At 31st March 2012
a. Securities Premium Account		
Opening Balance	24,248,000	24,248,000
Add : Securities premium credited on Share issue	-	-
Less : Premium Utilised for various reasons	-	-
Closing Balance	24,248,000	24,248,000
b. Surplus / (Deficit)		
Opening balance	(8,190,472)	(8,986,149)
(+) Net Profit/(Net Loss) For the current year	1,094,849	795,677
Closing Balance	(7,095,623)	(8,190,472)
Total	17,152,377	16,057,528

NOTE 1.3: LONG-TERM BORROWINGS

Long Term Borrowings	As At 31st March, 2013	As At 31st March 2012
Secured		
Term loans		
from other parties	-	65,791
(Secured By Hypothecation of Motor Car)		
(of the above, Rs. Nil is guaranteed by Directors and / or others)		
(Terms of Repayment 35 Monthly EMI's of Rs. 13,493/- each commencing on October, 2010 and ending on August, 2013)		
Total	-	65,791

NOTE 1.4: DEFERRED TAX LIABILITIES (NET)

	Deferred Tax Balance as at 31st March, 2012	Charge/(Credit) During the year	Deferred Tax Balance as at 31st March, 2013
Deferred Tax Liability on account of: Depreciation	208,861	(14,543)	194,318
	208,861	(14,543)	194,318
Deferred Tax Assets on account of:			
a) Unabsorbed Depreciation (restricted in view of losses)	(208,861)	14,543	(194,318)
b) Brought forward Business Loss	-	-	-
	(208,861)	14,543	(194,318)
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 1.5: TRADE PAYABLE

(Amount in Rupees)

Trade Payable	As At 31st March, 2013	As At 31st March 2012
(a) Sundry Creditors	56,968	111,194
(b) Outstanding Liability for Expenses	48,981	54,155
Total	105,949	165,349

NOTE 1.6: OTHER CURRENT LIABILITIES

Other Current Liabilities	As At 31st March 2013	As At 31st March 2012
(a) Current maturities of long-term debt (refer note 1.3 for description of security)	64,307	147,085
(b) <u>Other payables</u> TDS	11,302	9,209
Total	75,609	156,294

NOTE 1.7: SHORT TERM PROVISIONS

Short Term Provisions	As At 31st March 2013	As At 31st March 2012
<u>Others</u> Provision for Tax	544,730	246,743
Total	544,730	246,743

NOTE 1.9: NON-CURRENT INVESTMENTS

Non-Current Investments	As At 31st March 2013	As At 31st March 2012
Other Investments Investment in Equity Instrument of Joint Venture Company (Unquoted) 7,20,098 (Previous year 7,20,098) Fully paid-up Equity Shares of Rs. 10/- each, in Strata Geosystems (India) Pvt. Ltd.	29,330,880	29,330,880
Less: Provision for diminution in value of investments	-	-
Total	29,330,880	29,330,880

NOTE 1.10: LONG TERM LOANS AND ADVANCES

Long Term Loans and Advances	As At 31st March 2013	As At 31st March 2012
a. Security Deposits Unsecured, considered good		
Deposit with Court	192,000	192,000
Deposit with Sales Tax Authorities	25,000	25,000
Deposit with Electricity company	5,250	5,250
	222,250	222,250
b. Other loans and advances Mat Credit Entitlement	2,248,376	2,419,367
	2,248,376	2,419,367
Total	2,470,626	2,641,617

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NOTE 1.11: OTHER NON CURRENT ASSETS

(Amount in Rupees)

Other Non Current Assets	As At 31st March 2013	As At 31st March 2012
Others - Interest Due on Deposits	9,353	7,790
Balances with banks held as Margin Money / Deposits against guarantee	2,000	2,000
Total	11,353	9,790

NOTE 1.12: CASH AND CASH EQUIVALENTS

Cash and cash equivalents	As At 31st March 2013	As At 31st March 2012
a. Balances with banks		
In current accounts	579,910	988,476
b. Cash on hand	9,933	13,255
Total	589,843	1,001,731

NOTE 1.13: SHORT TERM LOANS AND ADVANCES

Short-term loans and advances	As At 31st March 2013	As At 31st March 2012
Unsecured, considered good		
Inter-corporate Deposit	3,900,000	1,700,000
Prepaid Expenses	15,597	11,733
Other Receivable	2,892	2,896
Advances to Suppliers	10,038	-
Advance Tax and TDS	889,658	582,905
Total	4,818,185	2,297,534

NOTE 1.14: OTHER CURRENT ASSETS

Other Current Assets	As At 31st March 2013	As At 31st March 2012
Interest Receivable	94,969	247,284
Total	94,969	247,284

NOTE 1.15: CONTINGENT LIABILITIES AND COMMITMENTS (Refer Note 3.2)

Contingent liabilities and commitments (to the extent not provided for)	As At 31st March 2013	As At 31st March 2012
(a) Contingent Liabilities		
(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
	211,946,486	211,946,486
(b) Commitments	-	-
	-	-
Total	211,946,486	211,946,486



Particulars	Gross Block-At Cost				Depreciation		Net Block	
	As at April 1, 2012	Additions during the Year	Deductions/ Impairment during the Year	As at March 31, 2013	Upto March 31, 2012	For the Year	As at March 31, 2013	As at March 31, 2012
Tangible Assets								
Office Building	21,350,044	-	-	21,350,044	1,058,859	348,006	1,406,865	20,291,185
Electrical Installations	424,006	-	-	424,006	35,259	20,139	55,398	388,747
Furniture and Fixtures	1,223,252	-	-	1,223,252	133,448	77,432	210,880	1,089,804
Office and Other Equipments	516,001	-	-	516,001	41,508	24,510	66,018	474,493
Vehicles	1,368,109	-	-	1,368,109	139,469	129,973	269,442	1,228,640
Total for Tangible Assets	24,881,412	-	-	24,881,412	1,408,543	600,060	2,008,603	23,472,869
Total for Tangible Assets (Previous Year)	24,710,174	701,000	(529,762)	24,881,412	1,066,998	591,113	1,408,543	23,643,176
Intangible Assets	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Capital Work in Progress	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Intangible Assets under Development	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

Note: 1.8 : FIXED ASSETS

(Amount in Rupees)

NOTES :

- Office Building includes Rs. 500/- being value of 10 fully paid shares of Rs. 50 each in Tantia Jogan Industrial Premises Co-operative Society Limited
- Secured Loan from others of Rs. 64,307/- is secured by vehicle acquired.

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NOTES TO STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2013

NOTE 2.1: REVENUE FROM OPERATIONS

(In Rupees)

Revenue from operations	For the year ended 31st March, 2013	For the year ended 31st March, 2012
Sale of products	5,048,984	3,998,046
Less: Excise duty	-	-
Total	5,048,984	3,998,046

NOTE 2.2: OTHER INCOME

Other Income	For the year ended 31st March, 2013	For the year ended 31st March, 2012
Interest Income	480,787	265,501
Other non-operating income Rent *	2,472,000	2,136,000
Total	2,952,787	2,401,501

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

NOTE 2.3: EMPLOYEE BENEFIT EXPENSE

Employee Benefits Expense	For the year ended 31st March, 2013	For the year ended 31st March, 2012
Salaries and Wages	132,500	90,000
Total	132,500	90,000

NOTE 2.4: FINANCE COSTS

Finance Costs	For the year ended 31st March, 2013	For the year ended 31st March, 2012
Interest expense	14,945	29,148
Total	14,945	29,148

NOTE 2.5: OTHER EXPENSES

Other expenses	For the year ended 31st March, 2013	For the year ended 31st March, 2012
Repairs to Building	130,181	126,060
Repairs to others	45,193	104,540
Loss on Sale of Assets	-	80,195
Insurance	22,218	17,560
Rates and Taxes	11,479	482
Travelling and Conveyance	29,072	1,417
Communication Expenses	16,041	16,614
Legal and Professional Expenses	238,037	262,040
Printing and Stationery	27,820	59,331
Advertisement Expenses	29,609	27,102
Director's Sitting Fees	30,000	52,500
Payments to the auditor		
a. for statutory audit matters	30,000	25,000
b. for tax audit	-	7,500
c. for other services - Limited Review Fees	15,000	7,500
d. for reimbursement of expenses (incl Service Tax)	5,562	4,944
Miscellaneous Expenses	38,326	47,023
Bank Charges	1,926	2,338
Total	670,464	842,146

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 31st March, 2013	For the year ended 31st March, 2012
1. Licence Fees Received for Use of Premises and amenities from Joint Venture Company	2,472,000	2,136,000
2. Sitting Fees to Directors	30,000	52,500



CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2013

Particulars	For the year ended 31st March, 2013		For the year ended 31st March, 2012	
	Rupees	Rupees	Rupees	Rupees
A. CASH FLOW FROM OPERATING ACTIVITIES:				
Net Profit / (Loss) before extraordinary items and tax		1,563,827		869,812
<i>Adjustments for:</i>				
Depreciation and amortisation	600,060		591,113	
(Profit) / loss on sale / write off of assets	-		80,195	
Finance costs	14,945		29,148	
Interest income	(480,787)		(265,501)	
Rental income from investment properties	(2,472,000)		(2,136,000)	
		(2,337,782)		(1,701,045)
Operating profit / (loss) before working capital changes		(773,955)		(831,233)
<i>Changes in working capital:</i>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Trade receivables	-		-	
Short-term loans and advances	(13,898)		(10,035)	
Long-term loans and advances	170,991		134,633	
Other current assets	-		-	
Other non-current assets	(1,563)		(1,563)	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Trade payables	(59,400)		41,904	
Other current liabilities	(80,684)		15,232	
Other long-term liabilities	(65,791)		(147,085)	
		(50,345)		33,086
		(824,300)		(798,147)
Cash flow from extraordinary items		-		-
Cash generated from operations		(824,300)		(798,147)
Net income tax (paid) / refunds		-		-
Net cash flow from / (used in) operating activities (A)		(824,300)		(798,147)
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances	-		(701,000)	
Proceeds from sale of fixed assets	-		200,000	
Inter-corporate deposits (net)	(2,200,000)		1,000,000	
Purchase of long-term investments				
- Joint ventures	-		(523,080)	
Interest received				
- Others	633,102		116,134	
Rental income from operating leases	2,472,000		2,136,000	
Amounts received from LLPs	-	905,102	-	2,228,054
Cash flow from extraordinary items		-		-
Net income tax (paid) / refunds		477,745		482,256
Net cash flow from / (used in) investing activities (B)		427,357		1,745,798

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Particulars	For the year ended 31st March, 2013		For the year ended 31st March, 2012	
	Rupees	Rupees	Rupees	Rupees
C. Cash flow from financing activities				
Finance cost	(14,945)	(14,945)	(29,148)	(29,148)
Cash flow from extraordinary items		-		-
Net cash flow from / (used in) financing activities (C)		(14,945)		(29,148)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(411,888)		918,503
Cash and cash equivalents at the beginning of the year		1,001,731		83,228
Cash and cash equivalents at the end of the year		589,843		1,001,731
Reconciliation of Cash and cash equivalents with the Balance Sheet:		-		-
Cash and cash equivalents as per Balance Sheet (Refer Note 1.12)		589,843		1,001,731
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>)		589,843		1,001,731
Cash and cash equivalents at the end of the year *		589,843		1,001,731
* Comprises:				
(a) Cash on hand		9,933		13,255
(b) Cheques, drafts on hand		-		-
(c) Balances with banks				
In current accounts		579,910		988,476
		589,843		1,001,731
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		For and on behalf of Board of Directors		
Tembey & Mhatre Chartered Accountants FR. No. 116359W		Amit R Dalmia Chairman	Durgaprasad S Sabnis Director	
(Shrikant B. Tembey) Partner M. No. 33787 Place : Mumbai Dated: 30 th May, 2013		J. Ramakrishnan Director		



NOTE – “3.1”

FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2013

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 items i.e. items to be received or paid in Foreign Currencies, are translated at the exchange rates prevailing at the Balance Sheet date or at the Forward Contract rates, wherever such contracts have been entered into and resultant gains / losses are recognised in the Profit and Loss 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 Account 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 unless the possibility of an outflow of resources embodying the economic benefits is remote or a reliable estimate of the amount of obligation cannot be made.



**NOTE – “3.2”
FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2013
NOTES ANNEXED TO AND FORMING PART OF THE ACCOUNTS**

	2012-13 Rupees	2011-12 Rupees
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	192,000	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)	210,000,000	210,000,000
C. The Joint Commissioner, Central Excise & Customs, Daman vide order dated 10 th January, 2008 ordered the Company to pay a demand of Rs. 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 Rs. 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	1,754,486 (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 Rs. 21 Crores. The Company has issued corporate guarantees of Rs. 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 Rs. 25 Crores approved by the shareholders of the Company under section 372-A of the Companies Act, 1956 vide postal ballot notice dated May 26, 2008. The above guarantees are secured by deposit of title deeds of Unit No 317,318 & 319 at Tantia Jogani Industrial Premises, J. R. Boricha Marg, Lower Parel, Mumbai. The 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:

		2012-13 Rupees	2011-12 Rupees		
I.	C.I.F. Value of Imports:				
	a. Raw Materials	Nil	Nil		
	b. Components and Spares	Nil	Nil		
	c. Capital Goods	Nil	Nil		
II.	Expenditure in Foreign Currency on account of				
	a) Royalty	Nil	Nil		
	b) Knowhow	Nil	Nil		
	c) Professional and Consultation Fees	Nil	Nil		
	d) Interest	Nil	Nil		
	e) Other Matters	Nil	Nil		
III.	Value of Raw Materials, Spare Parts and Components consumed during the financial year				
		2012-13		2011-12	
		%	Value (Rs.)	%	Value (Rs.)
	Imported	Nil	Nil	Nil	Nil
	Indigenous	Nil	Nil	Nil	Nil
		Nil	Nil	Nil	Nil
		2012-13		2011-12	
IV.	a) amount remitted during the year in foreign currencies on account of dividend	Nil	Nil	Nil	Nil
	b) Total Number of Non-Resident Share Holders	4	4	4	4
	c) Total Number of Shares Held by Non-Resident Share Holders on which Dividend is due	Nil	Nil	Nil	Nil
V.	Earnings in Foreign Exchange				
	a) Export of Goods calculated on FOB Basis	Nil	Nil	Nil	Nil
	b) Royalty, Knowhow, Professional and Consultation Fees	Nil	Nil	Nil	Nil
	c) Interest and Dividend	Nil	Nil	Nil	Nil
	d) Other Income	Nil	Nil	Nil	Nil



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 Private Limited	Director
Mr. Deepak Advani, * Director	NIL	NA
Mr. J Ramakrishnan, Director	Strata Geosystems (India) Pvt. Ltd.	GM Finance & Taxation
Others	Strata Geosystems (India) Pvt. Ltd.	Joint Venture Company

* Mr. Deepak Advani resigned as Director w.e.f. 30th May, 2013

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

Transaction	Opening Balance as at April 1, 2012 Rupees	Amount Invested During the year Rupees	Amount Disinvested During the year Rupees	Closing Balance As at March 31, 2013 Rupees
Investments in Share Capital (including share application money)	29,330,880 (28,807,800)	Nil (523,080)	Nil (Nil)	29,330,880 (29,330,880)
	Opening Balance as at April 1, 2012 Rupees	Guarantees issued During the year Rupees	Guarantees annulled during the year Rupees	Closing Balance As at March 31, 2013 Rupees
Corporate Guarantees	210,000,000 (127,500,000)	Nil (210,000,000)	(Nil) (127,500,000)	210,000,000 (210,000,000)
Other Transactions with M/s Strata Geosystems (India) Private Limited				Rupees
License Fees received for use of premises / amenities				2,472,000 (2,136,000)
Reimbursement for expenses				843 (610)

Note: Figures in brackets are for previous year.

6. Taxation:

Deferred Taxation:

Deferred Tax Liability on account of:			
	Deferred Tax Balance As at March 31, 2012 Rupees	Charge / (Credit) during the year Rupees	Deferred Tax Balance As at March 31, 2013 Rupees
Depreciation	208,861	(14,543)	194,318
	208,861	(14,543)	194,318
Deferred Tax Assets on account of:			
a) Unabsorbed Depreciation (restricted in view of losses)	(208,861)	14,543	(194,318)
b) Brought forward Business Loss	NIL	NIL	NIL
	(208,861)	14,543*	(194,318)
Net Deferred Tax Liability / (Assets)	NIL	(NIL)	NIL

* 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 1.9

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

(Rupees)

Name of the Company	Country of Incorporation	Holding (%)	Amount of Interest based on the Provisional Accounts as certified by the Directors for the year ended March 31, 2013			
			Assets	Liabilities	Income	Expenditure
Strata Geosystems (India) Pvt. Ltd.	India	29.50 (29.50)	133,013,843 (130,540,942)	76,352,049 (81,013,529)	186,451,260 (154,420,566)	175,816,981 (135,633,513)



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 March 31, 2013	Accumulated depreciation as at March 31, 2013	Depreciation (Corresponding to period of lease rentals)
	Rupees	Rupees	Rupees
Building, Electrical Installation, Furniture and Fixtures, Office and Other Equipment	23,513,303 (23,513,303)	1,739,161 (1,269,074)	470,087 (470,089)

i. Licence Fee of Rs. 24,72,000/- (Previous Year Rs. 21,36,000/-) received from temporary user is recognized in the Profit and Loss Account.

10. Earning Per Share

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

		As At March 31, 2013	As At March 31, 2012
Profit before Taxation and Prior Period Items	Rupees	1,563,827	869,812
Profit after Taxation and Prior Period Items	Rupees	1,094,849	795,677
Weighted average number of shares	Nos.	4,204,100	4,204,100
Earning per share before exceptional items (Basic and Diluted)	Rupees	0.26	0.19
Earning per share (Basic and Diluted)	Rupees	0.26	0.19
Face value per share	Rupees	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. 33787

Place : Mumbai

Dated: 30th May, 2013

For and on behalf of Board of Directors

Amit R Dalmia
Chairman

Durgaprasad S Sabnis
Director

J. Ramakrishnan
Director



Omnitex Industries (India) Limited

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

ATTENDANCE SLIP

27th Annual General Meeting on 29th August, 2013, at 10.00 a.m.

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

Joint Shareholders may obtain additional Attendance Slips or request.

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

I hereby record my presence at the 27th Annual General Meeting of the Company at "Hall of Quest", Nehru Planetarium, Nehru Centre, Dr. Annie Besant Road, Worli, Mumbai - 400 018 on Thursday, 29th August, 2013.

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

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

Tear Here

PROXY FORM



Omnitex Industries (India) Limited

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

L.F.No.

I/We.....

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

hereby appoint of

or failing him/her of

as my / our proxy to vote for me/us and on my/our behalf at the 27th Annual General Meeting of the Company to be held on Thursday, 29th August, 2013 or at any adjournment thereof.

As witness my/our hand(s) thisday of 2013.

	Revenue		
	Stamp		

(Signature of the Shareholder)

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

Book - Post

If undelivered, please return to :



Omnitex Industries (India) Limited

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

Crystal - (022) - 6614 0900

317, Tantia Jogani Indl. Premises,
 3 rd Floor, J. R. Boricha Marg,
 Lower Parel, Mumbai - 400 011
 Tel.: 4063 5100, Fax : 4063 5199
 email : info@omnitex.com



**omnitex
 industries
 (india) Ltd.**

FORM A

**Format of covering letter of the annual audit report to be
 filed with the Stock Exchange**

1.	Name of the company	Omnitex industries (India) Ltd
2.	Annual financial statements for the year ended	31 st March 2013
3.	Type of Audit observation	NIL
4.	Frequency of observation	Not Applicable
5.	To be signed by- <ul style="list-style-type: none"> • CEO/Managing Director • CFO • Auditor of the company • Audit Committee Chairman 	<p>For Omnitex Industries (India) Ltd.</p> <p><i>[Signature]</i> Director</p> <p>Company does not have CFO</p> <p>For TEMBEY & MHATRE Chartered Accountants</p> <p><i>[Signature]</i> Partner</p> <p>For Omnitex Industries (India) Ltd.</p> <p><i>[Signature]</i> Director</p>

