

OMNI AX'S SOFTWARE LIMITED

2013 - 14



TWENTYSECOND ANNUAL REPORT

REGD. OFFICE  
TAAS MAHAL, 2A SECOND FLOOR  
10, MONTIETH ROAD, EGMORE,  
CHENNAI – 600 008

**Board of Directors**

Rajendra Jain  
Shreyas S Shah  
Jaybalan Jaykumar

**Auditors**

Sidharth Mehta & Co.  
Chartered Accountant  
No: 91, Govindappa Naicken Street,  
Chennai - 600 001.  
Ph: 044 - 25390430, 25390431

**Bankers**

ICICI Bank, Adyar Branch  
Chennai – 600 020

**Registered Office**

Taas Mahal  
2A, Second Floor  
10, Montieth Road, Egmore  
Chennai – 600 008  
Tel : 9940190006  
E-mail : [omniaxssoftware@gmail.com](mailto:omniaxssoftware@gmail.com)  
CIN : L30006TN1992PLC022439

**Share Transfer Agents**

Cameo Corporate Services limited,  
1, Subramaniam Building, Club House Road,  
Off Mount Road,  
Chennai – 600 002  
Ph.: (044) 28460390 (5 lines) Fax: (044) 28640129

## NOTICE

NOTICE is hereby given that the Twenty-second Annual General Meeting of the members of the Company will be held on Friday, September 26, 2014 at 10.30 A.M at Asha Nivas, 9 Rutland Gate, 5th Street, Nungambakkam, Chennai – 600 006 to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31.03.2014, the Profit & Loss account for the period ended on 31.03.2014 and to consider the reports of the Directors and Auditors thereon.
2. To appoint director in place of Mr. Rajendra Jain who retires by rotation and being eligible offers himself for re-appointment.
3. To consider and if thought fit, to pass the following resolution, with or without modification(s), as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provision of Sections 139 and 142 of the Companies Act, 2013, and Rules made thereunder, and the recommendations of Audit Committee of the Board of Directors, M/s Sidharth Mehta & Co., Chartered Accountants (Membership No. 008108S) be and are hereby appointed as the statutory Auditors of the Company, to hold office from the conclusion of the ensuing Annual General Meeting of the Company to the conclusion of 24<sup>th</sup> Annual General Meeting, subject to ratification by the shareholders annually, at a remuneration to be decided by the Board of Directors.

### SPECIAL BUSINESS

#### 4. **Appointment of Mr. Sreyas S Shah as an Independent Director**

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

**“RESOLVED THAT**, pursuant to provisions of sections 149, 152 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder read with Schedule IV to the Companies Act, 2013 and Clause 49 of the Listing Agreement, Mr. Sreyas S Shah Independent Director of the company whose period of office was liable to determination by retirement of Directors by rotation and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto 31<sup>st</sup> March, 2019, and whose office shall not henceforth, be liable to retire by rotation.

#### 5. **Appointment of Mr. Jayabalan Jayakumar as an Independent Director**

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

**“RESOLVED THAT**, pursuant to provisions of sections 149, 152 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder read with Schedule IV to the Companies Act, 2013 and Clause 49 of the Listing Agreement, Mr. Jayabalan Jayakumar Independent Director of the company whose period of office was liable to determination by retirement of Directors by rotation and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act,

2013 proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto 31<sup>st</sup> March, 2019, and whose office shall not henceforth, be liable to retire by rotation.

**BY ORDER OF THE BOARD**

Rajendra Jain  
Director

Place : Chennai  
Date : 13.08.2014

**NOTES:**

1. Explanatory statement pursuant to section 102(1) of the Companies Act, 2013 is attached herewith.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. INSTRUMENT OF PROXIES IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED WITH THE COMPANY AT ITS REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**  
**A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.**
3. Corporate Members intending to send their authorised representatives to attend the meetings are requested to send to the Company a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. The details of Director seeking appointment/re-appointment in terms of Clause 49 of the Listing Agreement are annexed hereto and forms part of this Notice.
5. Pursuant to the provision of section 91 of the Companies Act, 2013 (corresponding to 154 of the Companies Act, 1956), the Register of Members and Share Transfer Books of the Company will remain closed from 22nd September, 2014 to 26<sup>th</sup> September 2014 (both days inclusive) in connection with the Annual General Meeting.
6. Members who have not registered their e-mail addresses so far are requested to register their e-mail address, in respect of electronic holdings with the Depository through their Depository Participants or send an e-mail to at . Cameo Corporate Services Limited, Registrar and Share Transfer Agent, for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
7. The Notice of the 22<sup>nd</sup> AGM and instructions for e-voting along with Attendance slip and Proxy Form is being sent by electronic mode to all members whose e-mail addresses are registered with the Company/Depository participants. Members who have not registered their e-mail addresses, physical copies of the aforesaid documents are being sent by the permitted mode.

8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Registrars and Share Transfer Agents.

**9. Voting through electronic means**

In compliance with the provisions of Sections 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 the Company is pleased to provide its members facility to exercise their right to vote at 22<sup>nd</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services Limited (CDSL).

**A.. The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins on Saturday, 20th September, 2014 (10.00 am) and ends on Monday 22nd September, 2014 (6.00 pm) During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 22<sup>nd</sup> August, 2014 (record date) may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.(Sequence number has been provided as Serial Number (SL NO.) in the Address Label</li> <li>• In case the sequence number is less than 8 digits enter the applicable</li> </ul>

	number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member ID / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant OMNI Ax's Software Limited on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password& enter the details as prompted by the system.
- (xviii) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a “compliance user” should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- B. The voting rights of shareholders shall be in proportion to their shares of the paid up equity Share capital of the Company as on the cut-off date 22<sup>nd</sup> August, 2014.
- C. E-voting right cannot be exercised by a Proxy.
- D. The Company has appointed Ms. Sweety Kapoor, Practicing Company Secretary (ACS No. 6410, CP No. 5738) as the scrutinizer for conducting the e-voting process in the fair and transparent manner.
- E. The scrutinizer shall within a period not exceeding three working days from the conclusion of e-voting period unblock the votes in presence of at least two witnesses not in the employment of the company and make a Scrutinizer’s report of the votes cast in favour or against and submit his final report to Chairman of the company within three working days after the conclusion of e-voting period.
- F. The results of Annual General Meeting shall be declared by the Chairman or his authorized representative or any one Director of the Company on or after annual general meeting within the prescribed time limits.
- G. The result declared along with the Scrutinizer’s Report shall be placed on the website of CDSL within the prescribed time and will also be forwarded to all the Stock exchanges in India where the share of the Company are listed.
- H. The scrutinizer’s decision on the validity of e-voting will be final.

Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013

#### Items 4 and 5

In accordance with the relevant provisions of the Articles of Association of the Company and the erstwhile provisions of the Companies Act, 1956, Mr. Jayabalan Jayakumar and Mr. Sreyas S Shah Independent Directors were appointed by the Members of the Company. The provisions of the Companies Act, 2013 with respect to appointment and tenure of the Independent Directors have come into effect. As per the said provisions,

the Independent Directors shall be appointed for not more than two terms of five years and shall not be liable to retire by rotation at the AGM.

Accordingly, in compliance of Sections 149, 152, Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013, Mr. Jayabalan Jayakumar and Mr. Sreyas S Shah being eligible and offering themselves for appointment, are proposed to be appointed as Independent Directors of the Company who shall hold office from the date of this Annual General Meeting for a term upto 31<sup>st</sup> March 2019. A Notice pursuant to Section 160 of the Companies Act, 2013, with the required deposit has been received from a shareholder signifying his intention to propose their appointment as Directors of the company.

In the opinion of the Board, Mr. Jayakumar Jayabalan and Mr. Sreyas S Shah fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for appointment as Independent Directors of the Company and they are independent of the management.

The Board considers that their continued association would be of immense benefit to the Company and it is desirable to continue to avail their services as Independent Directors. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Jayakumar Jayabalan and Mr. Sreyas S Shah as Independent Directors for the approval of shareholders of the Company.

None of the Directors or Key Managerial Personnel of the Company and their relatives other than Independent Directors is concerned or interested in these Resolutions. The Board recommends the Ordinary Resolutions as set out at item no. 4 and 5 for approval of the Members.

## **Brief resume of the Directors seeking Re-Appointment pursuant to Clause 49 of Listing Agreement .**

### **Mr. Rajendra Jain**

A commerce and law graduate from Calcutta University. He has been associated with various Corporate Houses in their public relations build ups and media planning. He has wide experience in the fields of Advertisements Budgeting and Creative Designing, System structure along with execution of Concept selling, Methodologies and Propositions.

### **Mr. Shreyas S Shah**

A young dynamic personality is having excellent knowledge of capital market operations. His experience and advice will be valuable for development of finance oriented systems.

### **Mr. Jaybalan Jayakumar**

A civil engineer with metallurgy and electrical as electives from Guindy Engineering College, Chennai is a director of Metro Films Private Ltd. He was on the Board of VSK Ferroalloys and Golden Ferro Alloys. He was also Managing Director Vegaa Alloy Steel Ltd. He brings with him vast experience in corporate planning, HR management, overseas business development process and general management.



**DIRECTORS' REPORT**

Your Directors present the Twenty-second Annual Report together with the Audited Accounts of the Company for the Financial Year ended on 31st March 2014.

**FINANCIAL HIGHLIGHTS**

The financial results of the Company during the year under review as compared to the previous year are summarised as under:

<b>PARTICULARS</b>	<b>31.03.2014</b>	<b>31.03.2013</b>
Sales & Other Income	1,000,500	4,002,300
Profit / (Loss) before Depreciation and Tax	40,958	(498,715)
Less: Depreciation	103,004	103,004
Profit / (Loss) before Tax	(62,046)	(601,719)
Provision for Deferred Tax – Asset	(12,421)	(9,442)
Profit / (Loss) after Tax	(49,625)	(592,277)
Weighted Average number of Shares	17,218,759	17,218,759
EPS Basic & Diluted	(0.003)	(0.03)

**OPERATIONS AND PERFORMANCE**

During the year under review the company reported loss of Rs.0.50 lakhs as opposed to loss of Rs. 5.92 lakhs reported in the previous year. The company has not taken up any major activity in the development of Software for the clients. Revenue was generated thru small job works. A major cost reduction program introduced in earlier year continues to benefit the company.

**DIVIDEND**

Your directors do not recommend any dividend as there was a loss during the year under review.

**PUBLIC DEPOSITS AND LOANS/ ADVANCES**

The Company has not accepted any public deposits during the financial year. The particulars of loans/ advances and investment in its own shares by listed companies, their subsidiaries, associates etc. required to be disclosed in the annual accounts of the company pursuant to Clause 32 of the listing agreement with the company, are furnished separately.

## **DIRECTORS**

Mr. Rajendra Jain retires by rotation and being eligible offers himself for re-appointment. The Board recommends his re-appointment.

Mr. Shreyas S Shah and Mr. Jayabalan Jayakumar have been appointed as Independent Directors in terms of the provisions of the Companies Act 2013.

## **INDUSTRIAL RELATIONS AND HUMAN RESOURCE MANAGEMENT**

The Company is constantly working to create a congenial work environment and motivating employees at all levels and shall always place all necessary emphasis on continuous development of its human resource.

## **SUBSIDIARIES**

The Company does not have any subsidiary

## **HEALTH, SAFETY AND ENVIRONMENTAL PROTECTION**

The Company has been regularly complying with relevant laws and has been taking all necessary measures to protect the environment and maximize worker protection and safety.

## **AUDITORS**

M/s Siddharth Mehta & Co., Chartered Accountants, Statutory Auditors of the Company retires at the conclusion of the ensuing Annual General Meeting of the Company and are eligible for reappointment. The Company has obtained confirmation that if appointed it would be in conformity with the provisions of section 141 of the Companies Act, 2013 and will be within the limits specified therein. The Board recommends reappointment.

## **AUDITORS REPORT**

The notes on accounts are self explanatory to the comments made by the Auditors in their Report and therefore do not call for any further explanations.

## **LISTING**

The shares of the company are listed in Bombay Stock Exchange. The company is yet to receive Listing confirmation of 77,44,760 equity shares issued on Preferential basis for acquisition and merger of three companies viz, Elan Integrated Systems Pvt. Ltd., R3 Ventures Pvt. Ltd. and Millennium E- soft Solutions. Efforts are continuing to have those listed.

## **CORPORATE GOVERNANCE**

The report on Corporate Governance as stipulated under Clause 49 of the Listing Agreement along with the Auditors' Certificate for its due compliance forms part of the Annual Report. Your company has taken adequate steps for compliance with the Corporate Governance guidelines, as amended from time to time.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

The information regarding conservation of energy and technology absorption as required under Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 are not applicable to your company. There were no foreign exchange earnings and outgo during the financial year.

**DIRECTORS RESPONSIBILITY STATEMENT**

As required under Section 134(5) of the Companies Act, 2013, your Directors confirm :

- i. that in preparation of accounts, applicable accounting standards have been followed;
- ii. that directors have selected such accounting policies and applied them constantly and made judgments and estimates that are reasonable and prudent to give a true and fair view of state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period.
- iii. that Directors have taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of the Companies Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities; and
- iv. that the directors have prepared Annual Accounts on a Going Concern basis.

**COMPANY SECRETARY**

The appointment of Whole time Company Secretary is under consideration of the Company. The company has been availing services of practicing company secretary from time to time to ensure compliance of the provisions of the applicable acts and statutes. Also the Annual Return of the Company is being certified by practicing company secretary from year to year and the company is also taking certifications from them for Stock Exchange Compliances.

**PARTICULARS OF EMLPOYEES U/S 134 OF THE ACT**

None of the employees have received remuneration in excess of the sum prescribed u/s 134 of the Companies Act, 2013.

**MANAGEMENT DISCUSSION AND ANALYSIS**

A separate section on Management Discussion and Analysis Report forming part of the Annual report is attached.

**ACKNOWLEDGMENT**

Your directors would like to place on record their sincere gratitude to the shareholders, bankers, business associates, clients for their continued patronage and co-operation. The directors are also happy to place on record their appreciation for the whole hearted commitment and contribution made by all the employees and look forward to their continued support.

**FOR AND ON BEHALF OF THE BOARD**

Jaybalan Jaykumar  
Director

Rajendra Jain  
Director

Date: 13.08.2014

Place: Chennai

**REPORT ON CORPORATE GOVERNANCE**

**1. COMPANY'S PHILOSOPHY**

Corporate governance is the application of best management practices, compliance of laws and adherence to ethical standards, transparency to achieve Company's objectives. The company is committed to the principles of good corporate governance

**2. BOARD OF DIRECTORS**

The composition of the board and category of the directors are given in table below. During the financial year 2013 -14 five board meetings were held on 13<sup>th</sup> May 2013, 30<sup>th</sup> May 2013, 12<sup>th</sup> August, 2013, 13<sup>th</sup> November, 2013 and 11<sup>th</sup> February, 2014.

Name	Category	Board meetings attended	Last AGM attended	Other Director ship	Committee Member (other than OMNI)	Committee Chairman (other than OMNI)
N.K.Premanandhan	Non Executive	Nil	No	NIL	NIL	NIL
Rajendra Jain	Executive	5	Yes	NIL	NIL	NIL
Shreyas S. Shah	Independent	4	Yes	NIL	2	NIL
Jayakumar Jayabalan	Independent	5	Yes	NIL	NIL	NIL

The composition of the Board having executive directors and independent directors is in conformity with the stipulation of clause 49 of the Listing Agreement with Bombay Stock Exchange.

**3. BOARD COMMITTEES**

**A. AUDIT COMMITTEE**

Major terms of reference of Audit Committee are :

- (i) Effective supervision of the transparent financial reporting process, disclosure of its financial information, ensuring compliance with established accounting standards, policies, procedure and statutory regulations.
- (ii) Evaluate adequacy of internal financial controls and risk management system and its effectiveness and recommend appropriate measures as deemed fit.
- (iii) Reviewing the financial results of the company each quarter/year and

Auditors' report thereon before the same are placed at the board meeting for approval.

- (iv) Recommendation for appointment, remuneration and terms of appointment of auditors of the Company

**Composition and Attendance**

Directors	Category	Designation	Meetings Attended
Jaybalan Jaykumar	Independent	Chairman	4
Shreyas Shah	Independent	Member	3
Rajendra Jain	Executive	Member	4

During the year ended March 31, 2014 four meetings of the Audit Committee were held on 13<sup>th</sup> May 2013, 12<sup>th</sup> August, 2013, 13<sup>th</sup> November, 2013, 11<sup>th</sup> February, 2014 .

The company derived considerable benefits from the deliberations of the Audit committee.

**B. NOMINATION & REMUNERATION COMMITTEE**

The committee comprises of following three directors. **NO** meeting of the committee was held during the year..

Directors	Category	Designation	Meetings Attended
Shreyas Shah	Independent	Chairman	No Meeting
Jaybalan Jaykumar	Independent	Member	... do ...
Rajendra Jain	Executive	Member	... do ...

**C. STAKEHOLDER RELATIONSHIP COMMITTEE**

The company and its Registrar and Share Transfer Agent (RTA) attend to all grievances of the shareholders and investors. The committee oversees the performance of the RTA and specially looks into redressal of shareholders /investors complaints relating to delay in transfer of shares, non receipt of shares etc and recommends measures to improve the Shareholders / Investors services.

The committee met four times during the year under review on 13<sup>th</sup> May 2013, 12<sup>th</sup> August, 2013, 13<sup>th</sup> November, 2013, 11<sup>th</sup> February, 2014.

**Composition and Attendance**

Directors	Category	Designation	Meetings Attended
Jaybalan Jaykumar	Independent	Chairman	4
Shreyas Shah	Independent	Member	3
Rajendra Jain	Executive	Member	4

During the year no complaints have been received and as a procedure no complaint remains pending / unattended for more than 30 days.

Mr. Rajendra Jain, Director is the Compliance Officer of the company.

**D. GENERAL BODY MEETING**

Particulars of the Annual General Meeting held during the last three years are as under:

Year	Date	Time	Venue
2012 - 13	28.09.2013	10.30 AM	Asha Nivas, 9 Rutland Gate, 5 <sup>th</sup> Street Nungambakkam, Chennai – 600 006
2011 - 12	28.09.2012	11.00 AM	Asha Nivas, 9 Rutland Gate, 5 <sup>th</sup> Street Nungambakkam, Chennai – 600 006
2010- 11	30.09.2011	10.00 AM	Asha Nivas, 9 Rutland Gate, 5 <sup>th</sup> Street Nungambakkam, Chennai – 600 006

No Special Resolution was passed during the last three Annual General meetings.

No Extraordinary General Meeting was held during the last financial year.

No resolution was passed during last financial year by postal ballot.

As of now there is no proposal of passing any resolution through Postal ballot.

**E. DISCLOSURE**

There were no materially significant related party transactions with the promoters, directors or the management, subsidiaries or relatives that have potential conflict with the interests of company at large.

The company has followed the guidelines of Accounting Standards laid down by the Institute of Chartered Accountants of India (ICAI) in preparation of its financial statements.

**F. COMPLIANCES**

The Board reviews periodically compliance reports required under all laws and regulations applicable to the company. The company has complied with the mandatory requirements of the code of Corporate Governance as stipulated in Clause 49 of the Listing Agreement with the Stock Exchange and has submitted all quarterly reports in the prescribed format to the Exchange during the year.

The Statutory Auditors of the company have certified that the company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement with the Stock Exchange and the same is annexed to the Directors Report.

CEO/CFO certificate to the Board as required under Cause 49(v) of the Listing Agreement annexed herewith forms part of this report.

**G. MEANS OF COMMUNICATION**

The quarterly unaudited financials and the annual audited results are sent forthwith to the Stock Exchange in the prescribed format for uploading in their website. The results are also published in a National English daily and a local language daily news paper. Quarterly results are not sent to shareholders.

**H. MANAGEMENT DISCUSSION AND ANALYSIS**

The Management Discussion and Analysis report is attached.

**I. GENERAL SHAREHOLDERS INFORMATION**

A separate section on above is annexed to form part of Annual Report.

**FOR AND ON BEHALF OF THE BOARD**

Jaybalan Jaykumar  
Director

Rajendra Jain  
Director

Date: 13.08.2014

Place: Chennai



**AUDITORS CERTIFICATE REGARDING COMPLIANCE WITH CONDITIONS OF  
CORPORATE GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENT**

**REGISTRATION NO: OF THE COMPANY: 18-022439**  
**NOMINAL CAPITAL: Rs. 20,00,00,000/-**

**TO**

**THE MEMBERS OF OMNI AX'S SOFTWARE LIMITED  
CHENNAI**

We have examined all the relevant records of M/s. OMNI AX'S SOFTWARE LIMITED for the purpose of certifying compliance of the conditions of Corporate Governance under Clause 49 of the Listing Agreement with BSE for the financial year ended on 31st March, 2014. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of certification.

The compliance of conditions of corporate governance is the responsibility of the Management. Our examination was limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the Conditions of the Corporate Governance. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the management, we certify that the

Company has complied with the applicable mandatory conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement and the company has adopted the non-mandatory requirements with regard to setting up of a remuneration committee.

As required by the Guidance Note issued by the Institute of Chartered Accountants of India, we have to state that the Registrar and Share Transfer Agents of the Company have maintained records to show Investors' Grievances against the Company and have certified that as on 31st March, 2013 there were no investor grievances remaining unattended / pending for a period exceeding one month.

**Sd/-**

**SIDDHARTH MEHTA**

**Chartered Accountant**  
**Membership No. 207043**  
**Firm Reg. No. 008108S.**

**Date : 13.08.2014**  
**Place: Chennai**

**GENERAL SHAREHOLDERS INFORMATION**

Annual general Meeting	:	22nd AGM
Day & Date	:	Friday, 26 <sup>th</sup> September 2014
Time	:	11.30 AM
Venue	:	Asha Nivas, 9, Rutland Gate, 5 <sup>th</sup> Street, Nungambakkam Chennai – 600 006
Financial Year	:	Ended on 31 <sup>st</sup> March 2014
Book Closure Dates	:	22/09/14 to 26/09/14 (both days inclusive)
Listing on Stock Exchange	:	Bombay Stock Exchange
Scrip Code	:	526483
Dematerialisation	:	Admitted in NSDL and CDSL No. of demat shares 90,81,930 52.74% of total Shares
ISIN no.	:	INE 9369B01019 – Fully paid INE 9369B10107 - Partly paid
Registrar & Transfer Agent (RTA)	:	M/S Cameo Corporate Services Ltd 1, Subramaniam Road Club House Road, Mount Road Chennai – 600 002
Address for Communication	:	2A, 2 <sup>nd</sup> Floor, Taas Mahal, 10, Montieth Road, Egmore, Chennai – 600 008

**SHARE TRANSFER SYSTEM**

The company and its Registrar and Share Transfer Agent (RTA) attend to all activities relating to transfer of shares. Transfer applications along with relevant documents are required to be sent to the company or directly to RTA and the same is processed within 30 days of receipt if all documents are proper and no further clarification is required. In case of demat shares transfers are processed by CDSL/NSDL through the respective depository participants.

**MARKET PRICE DATA**

Details of monthly highest and lowest prices of the equity shares of the company at Bombay Stock Exchange during financial year 2013 – 14 are as under:

MONTH	HIGH PRICE	LOW PRICE	No. Shares Traded
Apr - 2013	1.10	0.90	14,466
May - 2013	1.00	0.74	12,296
Jun - 2013	1.10	0.71	657,391
Jul - 2013	2.06	1.05	370,909
Aug - 2013	2.01	1.90	293
Sep - 2013	2.00	1.29	451,673
Oct - 2013	1.23	0.94	4,178
Nov - 2013	1.22	0.84	17,291
Dec - 2013	0.98	0.82	637,271
Jan - 2014	0.97	0.73	297,258
Feb - 2014	0.76	0.70	4,600
Mar - 2014	0.84	0.79	7,668

**DISTRIBUTION SCHEDULE AS ON 31.03.2014**

No. of Equity shares held	No. of Shareholders	Percentage %	No. of Shares	Percentage %
Upto 5000	2488	60.1692	716,300	4.1599
5001 - 10000	771	18.6457	683,553	3.9698
10001 - 20000	360	8.7061	593,340	3.4458
20001 - 30000	141	3.4099	370,664	2.1526
30001 - 40000	69	1.6686	257,449	1.4951
40001 - 50000	91	2.2007	435,893	2.5315
50001- 100000	111	2.6844	866,894	5.0345
100001& above	104	2.5151	13,294,666	71.2103
<b>TOTAL</b>	<b>4,207</b>	<b>100.0000</b>	<b>17,218,759</b>	<b>100.0000</b>

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

**INDUSTRY STRUCTURE, DEVELOPMENT AND OUTLOOK**

Global economy continues to be sluggish. Subdued growth in the developed Markets has impacted the developing market and growth in these markets has slowed down considerably. Political instability has significantly affected the growth in the domestic market. Despite a lower economic growth, the demand in the domestic Software Services sector is likely to be good and increasingly broad based.

**BUSINESS PLAN AND STRATEGIES**

Company continues to support its plans to revitalize software development segment and provide services to the large houses that provide technology and other R&D services globally. It has plans to support projects like "E learning on net", "I – tuition" which are gaining grounds. Company will continue its effort in trading activity of Hardware.

**INTERNAL CONTROL SYSTEM AND ITS ADEQUACY**

The system of internal control has been established to provide reasonable assurance of safeguarding assets, maintenance of proper accounting records in compliance with applicable Laws and Regulations to ensure reliability of financial statements and reports. The Statutory Auditors and the Audit Committee review all financial statements and ensure adequacy of internal control systems.

**RISK MANAGEMENT**

Risk evaluation and management is an ongoing process in the company.

**HUMAN RESOURCES AND INDUSTRIAL RELATIONS**

The Company is constantly working to create a congenial work environment and motivating employees at all levels and shall always place all necessary emphasis on continuous development of its human resource.

**CAUTIONARY STATEMENT**

Statements in the Management discussion and analysis describing the company's objectives, projections, estimates and expectations may be "forward looking statements" within the meaning of applicable laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the company's operations include economic conditions affecting demand/supply and prices conditions in the domestic and overseas markets in which the company operates/ going to operate, changes in government regulations, tax laws and other statutes and other incidental factors.

**FOR AND ON BEHALF OF THE BOARD**

Jaybalan Jaykumar  
Director

Rajendra Jain  
Director

Date: 13.08.2014

Place: Chennai

**DECLARATION OF CODE OF CONDUCT**

Dear Sirs,

This is to confirm that the Board has laid down a code of conduct for all Directors and Senior Management Personnel of the Company. The said code has been communicated to the Directors and members of Senior Management. There is no website of the company.

It is further confirmed that all directors and senior management personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the year ended 31<sup>st</sup> March, 2014 as envisaged in Clause 49 of the Listing Agreement with stock exchange.

**FOR AND ON BEHALF OF THE BOARD**

Jaybalan Jaykumar  
Director

Rajendra Jain  
Director

Date : 13.08.2014

Place: Chennai

**CEO / CFO Certification**

Dear Sirs,

In connection with the Audited Financial Results for the Financial Year ended 31<sup>st</sup> March, 2014, we Jaybalan Jaykumar and Rajendra Jain Directors certify that

- (a) we have reviewed financial statements and the cash flow statement for the year and that to the best of our 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 affair and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) to the best of our 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) we accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to the financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps taken or propose to be taken to rectify these deficiencies.
- (d) we 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 that the same have been disclosed in the notes to the financial statements; and
  - (iii) instances of significant fraud of which we 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 over financial reporting.

**FOR AND ON BEHALF OF THE BOARD**

Jaybalan Jaykumar

Rajendra Jain

Date : 13.08.2014

Director

Director

Place: Chennai

**INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF M/S. OMNI AX'S SOFTWARE LIMITED**

**Report on the Financial Statements**

1. We have audited the accompanying financial statements of **M/s. Omni Ax's Software Limited**, ('the company'), which comprise the Balance Sheet as at 31st March 2014, and the Statement of Profit and Loss and Cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

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

2. The 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 ('the Act'). This responsibility includes the design; implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

3. 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 mis-statement.
4. An audit involves performing procedures, on a test basis, to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material mis-statement 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 and 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 accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of financial statements.

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

**Opinion**

6. In our opinion and to the best of our information and according to the explanations given to us, the financial statements read together with the notes thereon, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
- i) in the case of the Balance Sheet, of the state of the affairs of the Company as at March 31, 2014;
  - ii) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
  - iii) in the case of the cash flow statement, of the cash flows for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

7. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, ("the Act"), we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
8. As required by section 227(3) of the Act, we report that:
- a) 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;
  - b) in our opinion, proper books of account, as required by law have been kept by the company so far as appears from our examination of those books;
  - c) the Balance Sheet, Statement of Profit & Loss Account, and Cash Flow statement dealt with by this Report are in agreement with the books of account;
  - d) in our opinion, the Balance Sheet and Statement of Profit and Loss and Cash Flow statement comply with the relevant and applicable Accounting Standards referred to in sub-section (3C) of section 211 of the Companies act, 1956.
  - e) On the basis of the written representations received from the directors as on 31 March 2014, and taken on record by the Board of Directors, none



of the directors is disqualified as on 31 March 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

- f) 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 manner in which such cess is to be paid, no cess is due and payable by the Company.

As per my report of even date

For SIDHARTH MEHTA & CO.,

Chartered Accountants

SIDDHARRTH MEHTA

Proprietor

Member ship No. 207043

Firm Reg. No. 008108S.

Date : 29.05.2014

Place : Chennai

**SIDDHARTH MEHTA**

**Chartered Accountant**

**Annexure to the independent Auditor's Report**

(Referred to in paragraph 7 under "Report on other Legal and Regulatory Requirements" of the Independent auditor's report to the members of **M/s. Omni Ax's Software Limited ("the Company")** on the accounts for the year ended 31<sup>st</sup> March, 2014).

1. a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - b. All the assets are physically verified by the management during the year and there is a regular programme of verification which, in my opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
  - c. None of the fixed assets have been disposed off during the year.
2. As explained to us, the inventories have been physically verified by the management at reasonable intervals during the year. In our opinion, the frequency of such verification is reasonable having regard to the size of the Company and the nature of its business. In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of the business. The company has maintained proper records of inventory. As explained to us, there were no material discrepancies noticed on physical verification stocks, as compared to book records.
3. The Company has not taken any loans, secured or unsecured to/from companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956. The Company has not granted loans to companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956. Accordingly, paragraph 4(iii) of the order is not applicable.
4. In my opinion and according to the information and explanations given to me there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchase of fixed assets and for the 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. The company has not any entered into any contracts or arrangements attracting the provisions of section 301 of the Companies Act, 1956. Accordingly, paragraph 4(v) of the order is not applicable.
6. The company has not accepted any deposit from the public and hence provisions of sections 58A and 58AA of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules 1975 are not applicable. Accordingly, paragraph 4(vi) of the order is not applicable.
7. The Company does not have a formal internal Audit System; however, in our opinion, and according to the information and explanation given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business.
8. We are informed that the company has not been required by the Central Government to maintain cost records under section 209(1) (d) of the Companies Act, 1956. Accordingly, paragraph 4(viii) of the order is not applicable.
9.
  - a. According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has been generally regular in depositing the undisputed statutory dues including Income tax, Service Tax and other applicable statutory dues with the appropriate authorities.
  - b. According to the information and explanations given to me, no undisputed amounts payable in respect of income tax, service tax and other applicable statutory dues as at 31<sup>st</sup> March 2014 were outstanding for a period of more than six months from the date they became payable.
10. The company has accumulated losses at the end of the financial year which are less than fifty percent of its net worth. The company has not incurred cash losses during the financial year though there was cash loss in the preceding financial year.
11. The company has not taken loan from Bank/Financial institution. Accordingly paragraph 4(xi) of the Order is not applicable.
12. The company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities. Accordingly paragraph 4(xii) of the Order is not applicable.
13. The company is not a chit fund / nidhi/ mutual benefit fund/ society. Accordingly paragraph 4(xiii) of the Order is not applicable.

14. The company is not dealing or trading in shares, securities, debentures and other investments. The Investments in shares, securities, debentures and other forms of investments were held in the name of the company.
15. According to the information and explanations given to me, the company has not given any guarantee for loans taken by others from banks or financial institutions. Accordingly paragraph 4(xv) of the Order is not applicable
16. The company has not taken any term loan during the year covered by this audit. Accordingly paragraph 4 (xvi) of the Order is not applicable.
17. According to the information and explanations given to me and on an overall examination of the balance sheet of the company, in my opinion that the company has not raised any funds on short-term basis for long term Investments. Accordingly paragraph 4 (xvii) of the order is not applicable. All assets have been funded by the shareholder's funds.
18. The company has not made any preferential allotment of shares to any parties or companies during the financial year. Accordingly paragraph 4 (xviii) of the order is not applicable.
19. The company has not issued any debentures during the period covered by my audit. Accordingly paragraph 4 (xix) of the Order is not applicable.
20. The company has not raised any money by public issue during the financial year. Accordingly paragraph 4(xx) of the Order is not applicable.
21. According to the information and explanations given to me, we report that no material fraud on or by the company has been noticed or reported during the course of audit.

As per my report of Even date  
For Sidharth Mehta &Co  
Chartered Accountant

Siddharth Mehta

Proprietor  
Member ship No. 207043

Firm Reg. No. 008108S.

Date : 29.05.2014

Place: Chennai

**Balance Sheet as at 31st March, 2014**

Particulars	Note No	31-03-2014 ( Rupees )	31-03-2013 ( Rupees )
<b>I. EQUITY AND LIABILITIES</b>			
<b>Shareholder's Funds</b>			
(a) Share Capital	1	172,187,590	172,187,590
(b) Reserves and Surplus	2	(44,997,621)	(44,947,997)
<b>Non-Current Liabilities</b>			
(a) Long-term borrowings	3	3,940,000	2,960,000
(b) Deferred tax liabilities (Net)	4	1,604,631	1,617,052
<b>Current Liabilities</b>			
(a) Trade payables	5	-	-
(b) Other current liabilities	6	613,637	732,968
<b>Total</b>		<b>133,348,237</b>	<b>132,549,613</b>
<b>II.ASSETS</b>			
<b>Non-current assets</b>			
(a) Fixed assets			
(i) Tangible assets	7	611,553	714,557
(ii) Intangible assets (Goodwill)		53,762,872	53,762,872
(b) Non-current investments	8	48,500,000	48,500,000
(c) Rental Deposit		203,000	203,000
<b>Current assets</b>			
(a) Inventories	13		-
(b) Trade receivables	9	5,000,000	4,000,000
(c) Cash and cash equivalents	10	590,798	586,371
(d) Short-term loans and advances	11	24,680,013	24,782,813
<b>Total</b>		<b>133,348,237</b>	<b>132,549,613</b>

The accompanying notes 1 to 16 are an integral part of the Financial Statements

As per my report attached of even date

For & on behalf of the Board

SIDDHARTH MEHTA  
Chartered Accountant  
Membership No.207043

Jaybalan Jaykumar    Rajendra Jain  
Director                      Director

Date :.29.05.2014  
Place: Chennai.

**Profit and Loss statement for the year ended 31st March, 2014**

Particulars	Note No	31-03-2014	31-03-2013
		( Rupees )	( Rupees )
Revenue from operations		1,000,000	4,000,000
Other Income	12	500	2,300
<b>Total Revenue</b>		<b>1,000,500</b>	<b>4,002,300</b>
Cost of materials consumed			-
Purchase of Stock-in-Trade(Software)			-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	13	-	3,000,000
Employee benefit expense	14	311,781	801,453
Depreciation and amortization expense	7	103,004	103,004
Other expenses	15	647,761	699,562
<b>Total Expenses</b>		<b>1,062,546</b>	<b>4,604,019</b>
Profit before tax )		(62,046)	(601,719)
Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		(12,421)	(9,442)
Profit/(Loss) for the year		(49,625)	(592,277)
Earning per equity share:			
(1) Basic		(0.003)	(0.03)
(2) Diluted		(0.003)	(0.03)

The accompanying notes 1 to 16 are an integral part of the Financial Statements

As per my report attached of even date

For & on behalf of the Board

SIDDHARTH MEHTA  
Chartered Accountant  
M'ship No.207043

Jaybalan Jaykumar  
Director

Rajendra Jain  
Director

Date : 29.05.2014

Place : Chennai.

**Cash Flow Statement**

Particulars	2013 - 2014 (Rs.in Lakhs)	2012 - 2013 (Rs.in Lakhs)
<b>A: CASH FLOW FROM OPERATING ACTIVITIES:</b>		
<b>Net Profit/Loss before Tax And Extra Ordinary Items</b>	<b>(0.62)</b>	<b>(6.02)</b>
Adjustment for:		
- Depreciation	1.03	1.03
- Bad Debts written off	-	-
- Other Income	-	-
<b>Operation Profit Before Working Capital Changes</b>	<b>0.41</b>	<b>(4.99)</b>
Adjustment for:		
- Trade Receivables & Other Assets	(8.97)	(40.33)
- Decrease in Inventories	-	30.00
- Current Liabilities & Provisions	(1.19)	3.35
- Interest & Other Income		
<b>Net Cash after Working Capital Changes</b>	<b>(9.75)</b>	<b>(11.98)</b>
<b>B: CASH FLOW FROM INVESTING ACTIVITIES:</b>		
- Sale of Fixed Assets	-	-
- Sale of Investments	-	-
- Purchase of Shares	-	-
<b>Net Cash used in Investing Activites</b>	<b>-</b>	<b>-</b>
<b>C: CASH FLOW FROM FINANCING ACTIVITIES:</b>		
- Increase In Unsecured Loan	9.80	11.45
- Decrease In Secured Loan		-
<b>Net Cash From Financing Activies</b>	<b>9.80</b>	<b>11.45</b>
<b>D. NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>0.05</b>	<b>(0.52)</b>
<b>E. Cash &amp; Cash equivalents at the beginning of the year</b>	<b>5.86</b>	<b>6.38</b>
<b>F. Cash and Cash Equivalents at the end of the year</b>	<b>5.91</b>	<b>5.86</b>

For & on behalf of the Board

Jaybalan Jaykumar      Rajendra Jain

Director

Director

Place: Chennai.  
Date : 29.05.2014

**AUDITOR'S CERTIFICATE**

I have examined the attached Cash Flow Statement of **Omni Ax's Software Limited** (the Company) for the year ended 31st March 2014. The statement has been prepared by the company in accordance with the requirements of Listing Agreement and is based on and in agreement with the Corresponding Profit and Loss Account and Balance Sheet of the company covered by my report of even date to the members of the company.

**For Sidharth Mehta & Co  
Chartered Accountant**

**(Siddharrth Mehta)  
Proprietor.**

Date : 29.05.2014

Place : Chennai



Notes To Accounts	31-03-2014	31-03-2013
	( Rupees )	( Rupees )
<b>Note 1 Share Capital</b>		
Authorized:- 2,00,00,000 Equity Shares of Rs.10/- each	200,000,000	200,000,000
Issued and Subscribed & Paid Up:- 1,72,18,759 Equity Shares of Rs.10/- each	172,187,590	172,187,590
	172,187,590	172,187,590
<b>Reconciliation of Shares</b>		
Opening Share Capital	17,218,759	17,218,759
Add: Shares issued During the year		
Add: Rights/ Bonus Shares Issued		
Total	17,218,759	17,218,759
Less: Buy back of Shares		-
Less: Reduciton in Capital		-
<b>Closing Share Capital</b>	17,218,759	17,218,759
<b>List of Shareholders holding more than 5% of Share Capital</b>		
Name of Shareholders	No of Shares/ % to Total	No of Shares/ % to Total
Mafatlal	988,000 5.74%	988,000 5.74%
Dynamic Securities Limited	1,903,400 11.05%	1,903,400 11.05%
Telesys Software Limited	1,935,000 11.24%	1,935,000 11.24%
<b>Note 2 Reserves &amp; Surplus</b>		
Shares Forfeited Account	2,504,505	2,504,505
Share Premium Account	43,949,748	43,949,748
Profit/(loss) beginning of the year	(91,402,249)	(90,809,972)
Profit/(loss) for the year	(49,625)	(592,277)
	(44,997,621)	(44,947,997)

Notes to Accounts	31-03-2014	31-03-2013
	( Rupees )	( Rupees )
<b>Note 3 Long Term Borrowing</b>		
Unsecured Loans		
VAB Capital Advisors Ltd	375,000	375,000
VAB Ventures Ltd	3,365,000	2,585,000
Gennex Laboratories	200,000	
	3,940,000	2,960,000
<b>Note 4 Deferred Tax</b>		
Opening Balance	1,617,052	1,626,494
Less: Deferred Tax (Asset) / Liability	(12,421)	(9,442)
Closing Balance - Net Def.Tax Liability	1,604,631	1,617,052
<b>Note 5 Trade Payable</b>		
Outstanding dues to SSI		
Outstanding Dues other than SSIs	-	-
<b>Note 6 Current Liabilities</b>		
Audit Fees Payable	44,270	44,944
Director's Remuneration Payable	-	149,700
Rent Payable & Amenities Payable	115,200	139,500
Salary Payable	102,300	89,500
TDS Payable	350,140	304,015
RTA fees Payable	(6,437)	5,309
Co. Secy Fees Payable	8,494	-
	613,637	732,968

**Note 7 Fixed Assets**

Rupees

Description	Gross Block			Depreciation			Net Block	
	As at 01.04..2013	Addition Deletion	As at 31.03.2014	Upto 01.04.2013	Addition Deletion	Upto 31.03.2014	As at 31.03.2013	As at 31.03.2014
Office Equipment	2,168,523	-	2,168,523	1,545,787	103,004	1,648,791	519,732	622,736
Furniture & Fixture	2,163,069	-	2,163,069	2,163,069	-	2,163,069	-	-
Depreciation Adjustment							91,821	91,821
<b>Total</b>	<b>4,331,592</b>		<b>4,331,592</b>	<b>3,708,856</b>	<b>103,004</b>	<b>3,811,860</b>	<b>611,553</b>	<b>714,557</b>

	(Rupees)	(Rupees)
<b>Note 8 Non-Current Investment</b>		
Investment in Quoted Shares	-	-
Investment in Unquoted Shares		
a) Jemi Share Brokers Pvt. Ltd	9,500,000	9,500,000
Cost of 190,000 Shares (partly paid) Rs.50 each		
b) Mardia Sons Holdings (P) Ltd.	39,000,000	39,000,000
Cost of 78,000 Shares (partly paid) Rs.50 each		
	<b>48,500,000</b>	<b>48,500,000</b>
<b>Note 9 Trade Receivable</b>		
Debts outstanding for less than Six months	1,000,000	1,500,000
Debts outstanding exceeding Six months considered good	4,000,000	2,500,000
	<b>5,000,000</b>	<b>4,000,000</b>

Notes To Accounts	31-03-2014	31-03-2013
	( Rupees )	( Rupees )
<b>Note 10 Cash &amp; Cash Equivalent</b>		
Cash on hand	605,028	608,060
Balance with Scheduled Bank	(14,230)	(21,689)
	590,798	586,371
<b>Note 11 Short Term Loans &amp; Advances</b>		
Recoverable in Cash or kind for value to be received	20,854,927	20,957,727
Tax Deducted at Source :		
For the year 2004 - 05	198,238	198,238
For the year 2005 –06	447,609	447,609
For the year 2006 - 07	670,767	670,767
For the year 2007 - 08	804,699	804,699
For the year 2008 - 09	1,181,872	1,181,872
For the year 2009 - 10	386,332	386,332
For the year 2010 - 11	65,573	65,573
For the year 2011 - 12	69,996	69,996
	24,680,013	24,782,813
<b>Note 12 Other Income</b>		
Other Income	500	2,300
	500	2,300
<b>Note 13 Cost of Goods Sold</b>		
Opening Stock	-	3,000
Purchases – Cost of Software	-	-
Closing Stock	-	-
	-	3,000
<b>Notes 14 Employee Benefit Expenses</b>		
Salaries and Bonus	205,000	319,465
Staff welfare Expenses	3,756	5,363
Directors Remuneration	103,025	446,625
	311,781	801,453

Notes To Accounts	31-03-2014	31-03-2013
	( Rupees )	( Rupees )
<b>Note 15 Other expenses</b>		
AGM Expenses	2,114	-
Auditors' Remuneration	56,180	50,562
Bank Charges	843	6,071
Brokerage	-	16,000
Co. Secretay's Fees	26,494	10,000
CDSL Fees	16,854	16,854
Electricity Charges	7,935	51,995
Listing Fees	28,090	30,000
Misc. Expenses	4,498	20,607
Office maintenance	12,388	10,230
Postage & telephones	15,535	19,678
Printing & Stationary	2,706	7,225
Professional Fees	-	27,000
Rent Office	384,000	192,000
Rent & Amenities	46,500	175,000
ROC Fees	5,000	5,100
RTA Fees	20,224	10,618
Travelling & Conveyance	18,400	48,463
	<b>647,761</b>	<b>699,562</b>

**Note 16 Significant Accounting Policies & Notes****1. Significant Accounting Policies****a) Basis of preparation**

The Financial Statements have been prepared in accordance with the generally accepted accounting principles on accrual basis and comply with the accounting standards referred to in section 211 (3C) of the Companies Act, 1956 as adopted consistently by the company. The Company follows the mercantile system of accounting and recognizes income and expenditure on accrual basis. The estimates and assumption used in these financial statements are based upon the management's evaluations of the relevant facts and circumstances as of the date of the financial statements.

**b) Revenue recognition**

Revenue is recognised on transfer of significant risk and reward that can be reliably measured and there exists no significant uncertainty in its ultimate realisation. Revenue from software development is recognized based on software developed or man-hours spent as per specific terms of contracts. Income from interest on loans forming part of other income is recognized on accrual basis.

**c) Fixed Assets**

Fixed assets are stated at historical cost less accumulated depreciation. Cost includes all cost incurred to bring the asset to its working condition for its intended use.

**d) Depreciation**

Depreciation on fixed assets is provided on **Straight Line Basis** at the rates prescribed in schedule XIV to the Companies Act, 1956.

**e) Taxes on Income**

The Company makes necessary provision for Income Tax, taking into account the allowances and exemptions admissible under the Income Tax Act, 1961. Deferred Tax resulting from "timing difference" between book and tax profits is accounted for at the current rate of tax. Deferred Tax asset is recognised to the extent they are expected to crystallize in future.

**f) Investments**

Long-term investments are stated at cost and any decline, other than temporary, in the value of such investments, is charged to the Profit and Loss Account. Current investments are stated at lower of cost and market value.

**g) Impairment**

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit & Account in the year in which an asset is identified as impaired. In case of a change in recoverable value, impairment loss is reversed immediately. Based on available information there is no impairment of asset estimated during the year.

**h) Miscellaneous Expenditure**

Represents preliminary expenses amortized over a period of time. Public issue expenses are written off over a period of ten years. ROC fees for filing authorized capital which is not considered as revenue expenditure and is amortized over the period of five years.

**i) Segment Report**

Currently the company is engaged in development of software, which as per Accounting Standard – 17 is considered as the only reportable business.

**j) Deferred Tax**

In accordance with Accounting Standard 22 (Accounting of Taxes on Income) issued by the Institute of Chartered Accountants of India , Deferred Tax liability/ (Asset) attributed to timing difference relating to depreciation has been recognized at Rs.12,421/- as on 31.03.2014 (Rs. 9,442 /- as on 31.03.2013) Deferred Tax Asset.

Depreciation as per Books	Rs. 1,03,004
Depreciation as per IT Act	66,363
Timing Difference	36,641
Deferred Tax @ 33.9%	12,421 (Net Deferred Tax)

**k) Employee Benefits**

Short term benefits are charged off to the Profit & loss account in the year of rendering of services. The number of employees was less than 10 during the year under review and hence it is reported that payment of Contribution/ Benefit Plan are not applicable to this Company.

**l) Other Disclosures**

**Related Parties**

As per Accounting Standard 18, issued by the Institute of Chartered Accountants of India, the disclosure of transaction with the related parties are given below:

Name of the Related Party	Balance as on 31 <sup>st</sup> March, 2014	Maximum outstanding during the year
Rajendra Jain	Nil	2,61,975/-

**Key Management Personnel (KMP):**

Rajendra Jain	Whole time Director	
Nature of Transaction	Nature of Relationship	Amount (Rs)
Remuneration	KMP	1,49,525
Sitting Fees	KMP	NIL

**m) Auditors Remuneration:**

	2013-14 (Rupees)	2012-13 (Rupees)
Audit Fees (Excluding Service Tax)	20,000	20,000
Income Tax Matters	5,000	5,000
Certification Fees & Others	20,000	20,000
	-----	-----
	45,000	45,000
	-----	-----

**n) Contingent Liabilities - NIL**

**o) Expenditure in Foreign Currency – NIL**

**p) CIF Value of imports – Capital Goods – NIL**



**q) Earnings Per Share:**

Earning per share is calculated by dividing the profit attributable to the equity shareholders by the number of equity shares outstanding during the year.

	<u>2013-14</u>	<u>2012.-13</u>
Profit after Taxation (Rs. in Lakhs)	(0.50)	( 5.92)
Weighted No. of Equity Shares o/s	17218759	17218759
Earning Per Share (Rs.)	(0.003)	(0.03)
Face Value per Share (Rs.)	10	10

- r) The company is engaged in the development of computer software. The production and sale of such software cannot be expressed in any generic unit. Hence it is not possible to give the quantitative details of sale and information as required under paragraphs 3, 4C and 4D of Part II of Schedule VI to the Companies Act, 1956.
- s) Diminution in value of investments: The Company holds investments in Private Companies and their share value couldn't be ascertained, hence no Diminution in value of investments is provided for in the Books.
- t) Confirmation of balances in respect of certain Debtors, Creditors, HSBC Current A/c & Loans & Advances are not made available. If there be any changes this will have an impact on the Balance Sheet figures.
- u) No Provision for taxation has been made as the company had incurred losses.
- v) Previous Year's figures have been regrouped or restated wherever necessary to confirm to the current year's presentation.

As per my report attached of even date

SIDDHARTH MEHTA  
Chartered Accountant

Membership No.207043

Firm Reg. No. 008108S.

For & on behalf of the Board

Jaybalan Jaykumar	Rajendra Jain
Director	Director

Place: Chennai

Date: 29.05.2014

Balance Sheet Abstract and Company's General Business Profile  
as per Part IV

**Schedule VI of the Companies Act, 1956.**

I. Registration Details		
Registration No.	:	<b>022439</b>
State Code	:	<b>18</b>
Balance Sheet Date	:	<b>31.03.2014</b>
II. Capital Raised during the year (Rs.'000)		
Public Issue	:	<b>Nil</b>
Rights Issue	:	<b>Nil</b>
Bonus Issue	:	<b>Nil</b>
Private Placement	:	<b>Nil</b>
III. Position of Mobilisation and Deployment of Funds (Rs.'000)		
Total Liabilities	:	<b>133,348</b>
Total Assets	:	<b>133,348</b>
<b>Source of Funds</b>		
Paid-up Capital	:	<b>172,187</b>
Reserves & Surplus	:	<b>(44998)</b>
Secured Loans	:	<b>0</b>
Unsecured Loans	:	<b>3,940</b>
Deferred Tax Liability (Net)	:	<b>1,605</b>
Current Liabilities	:	<b>614</b>
<b>Application of Funds</b>		
Goodwill	:	<b>53,763</b>
Net Fixed Assets	:	<b>611</b>
Capital Work in Progress	:	<b>0</b>
Investments	:	<b>48,500</b>
Current Assets	:	<b>30,474</b>
Miscellaneous Expenditure	:	<b>0</b>
IV. Performance of the Company (Rs. '000)		
Total Income	:	<b>1,001</b>
Total Expenditure	:	<b>1,063</b>
Profit Before Tax	:	<b>(62)</b>
Profit After Tax	:	<b>(50)</b>
Earnings Per Share (Rs.)	:	<b>(0.00)</b>
Dividend Rate (%)	:	<b>Nil</b>
V. Generic Names of Principal Products/Services		
Item Code No.	:	<b>N.A.</b>
Product Description.	:	<b>Software Development</b>

**FOR AND ON BEHALF OF THE BOARD**

Date : 29.05.2014 Place: Chennai	Jaybalan Jaykumar Director	Rajendra Jain Director
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**ROXY FORM**

**22nd ANNUAL GENERAL MEETING**

Reg. Folio No./DP ID & Client ID\* \_\_\_\_\_

I/We \_\_\_\_\_ of \_\_\_\_\_

-----being a Member / Members of OMNI AX'S

SOFTWARE LIMITED hereby appoint \_\_\_\_\_ of

\_\_\_\_\_ or failing him /her

\_\_\_\_\_ of \_\_\_\_\_ as my /our Proxy to attend and vote for me/us on my/our behalf at the 22nd Annual General Meeting of Omni Ax's Software Limited to be held on Saturday, 26th September, 2014 at 11.30 a.m. at Asha Nivas, 9, Rutland Gate, 5<sup>th</sup> Street, Nungambakkam, Chennai – 600 006 or any adjournment thereof.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2014.

Signature(s) of the Shareholder(s)

Signature of Proxy

NOTE: This form must be deposited at the Registered Office of the Company not later than 48 hours before the time of the Meeting.

\*Applicable for investors holding shares in electronic (dematerialized) form.

**OMNI AX'S SOFTWARE LIMITED**

To be handed over at the entrance of the Meeting Hall

**ATTENDANCE SLIP**

I hereby record my presence at the **21st ANNUAL GENERAL MEETING** held on Saturday, 26th September, 2014 at 11.30 a.m. at Asha Nivas, 9, Rutland Gate, 5<sup>th</sup> Street, Nungambakkam, Chennai – 600 006.

Reg. Folio No. /DP ID & Client ID\* \_\_\_\_\_

No. of Shares \_\_\_\_\_

Full Name of the Shareholder/Proxy (in Block Letters)	Signature
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***If Undelivered Please Return to:***

**REGISTERED OFFICE:**

Taas Mahal  
2A, Second Floor  
10, Montieth Road  
Egmore  
Chennai – 600 008