OMEGA INTERACTIVE TECHNOLOGIES LIMITED

ANNUAL REPORT

(2017 - 2018)

Corporate Information

BOARD OF DIRECTORS

Mr. Krishan Kumar Bhajanlal Rathi
Chairman & Director
Mr. Rajesh Srinivwas Nawathe
Director
Mrs. Subrata Paul
Director

STATUTORY AUDITORS

M/s. Desai Saksena & Associates,
Chartered Accountants

BANKERS

Axis Bank

REGISTERED OFFICE:

402, 4th Floor, Vaastu Darshan, "B' Wing,
Azad Road, Andheri (East),
Mumbai - 400 069.
Tel.No: 022 – 6555 5215

REGISTRAR & SHARE TRANSFER AGENTS:

M/s. Link Intime (India) Private Limited
C 101, 247 Park,
L.B.S. Marg, Vikhroli (West),
Mumbai – 400 083.
Tel No: 022 - 49186270

CONTENTS

	PAGE NO.
1.Notice to Members	1-9
2.Directors Report & Annexures to Report	10-29
3.Management Discussion, Opportunities & Threats	30
4.Auditors Report	31-37
5.Annual Accounts	38-46
6.Proxy form	47

ANNUAL GENERAL MEETING

Date: 29th September, 2018
Time: 11.30 A.M.
Venue: 402, 4th Floor,
Vaastu Darshan, "B" Wing, Azad Road,
Andheri (East), Mumbai – 400 069.

BOOK CLOSURE :

22nd September, 2018
To
29th September, 2018
(Both days inclusive)

NOTICE TO THE MEMBERS

NOTICE is hereby given that the Twenty Fourth Annual General Meeting of the members of OMEGA INTERACTIVE TECHNOLOGIES LIMITED will be held on Saturday, 29th September, 2018 at 402, 4th Floor, Vaastu Darshan, "B" Wing, Azad Road, Andheri (East), Mumbai – 400 069 at 11.30 A.M. to transact, with or without modification(s) the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the financial statements of the Company which includes the Audited Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss and Cash Flow Statement for the financial year ended on that date and the report of the Board of Directors and Auditors thereon.

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

   "RESOLVED THAT pursuant to the provisions of Section 139, 142 and all other relevant provisions of the Companies Act, 2013 and the Rules made thereunder, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the appointment of M/s. Desai Saksena & Associates, Chartered Accountants, Mumbai (Firm Registration Number: 102358W), be and is hereby ratified for the financial year 2018-19 and accordingly they continue to hold office from the conclusion of this AGM until the conclusion of 28th AGM of the Company (subject to ratification by the members at every AGM) and that the Board of Directors be and are hereby authorized to fix such remuneration as may be determined by the Audit Committee/Board of Directors in consultation with the Statutory Auditors.

SPECIAL BUSINESS:

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

   "RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including and any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Krishan Kumar Bhajanlal Rathi (DIN: 00156061), Independent Non-Executive Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for another term of 5 (Five) consecutive years with effect from 1st April, 2019, not liable to retire by rotation."

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

   "RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including and any statutory modification(s) or re-enactment(s) thereof, for

the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Rajesh Srinivwas Nawathe (DIN: 01201350), Independent Non-Executive Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for another term of 5 (Five) consecutive years with effect from 1st April, 2019, not liable to retire by rotation."

For and on behalf of the Board of Directors
For Omega Interactive Technologies Limited

Registered Office:
402, 4th Floor, Vaastu Darshan,
"B" Wing, Azad Road,
Andheri (East),
Mumbai – 400 069

Place: Mumbai
Date: 30th May, 2018

Krishan Kumar Rathi
Director
DIN: 00156061

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF/HERSELF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

   THE INSTRUMENT APPOINTING A PROXY, DULY COMPLETED, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM FOR THE AGM IS ENCLOSED.

   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.

2. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice under Note No. 21. The Company will also send communication relating to remote e-voting which inter alia would contain details about User ID and Password along with a copy of this Notice to the members, separately.

3. Corporate members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.

4. In case of joint holders attending the Meeting, only such joint holder who is first in order of names as per the Register of Members of the Company will be entitled to vote.

5. The Register of Directors and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.

6. The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, 22nd September, 2018 to Saturday, 29th September, 2018 (both days inclusive).

7. 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 their PAN to the Depository Participants with whom they maintain their Demat accounts. Members holding shares in physical form should submit their PAN to the Registrar /Company.

8. Members desirous of seeking any information concerning the Accounts of the Company are requested to address their queries in writing to the Company at least seven days before the date of the meeting so that the requested information can be made available at the time of the meeting.

9. Members / Proxies are requested to please bring their copies of the Annual Report to the meeting since copies of the Annual Report will not be distributed at the meeting.

10. The Company's shares are listed on Bombay Stock Exchange (BSE) Limited.

11. In view of the Circular issued by the SEBI for appointing common agency for both the modes of transfers i.e. Physical as well as Demat, the Company has appointed M/s. Link Intime (India) Private Limited as Registrar & Transfer Agent for both the modes of transfer i.e. Physical as well as Demat. Members are therefore requested to send their grievances to them for early disposal at the address given below.

M/s. LINK INTIME INDIA PRIVATE LIMITED
Unit: [Omega Interactive Technologies Limited]
C 101, 247 Park, L.B.S. Marg,
Vikhroli (West), Mumbai – 400 083.
Tel: 022 - 49186270, Fax: 022 - 49186060.
Email id: rnt.helpdesk@linkintime.co.in
URL: www.linkintime.co.in

12. Members holding shares in physical form are requested to notify immediately any change in their address with PIN CODE to the Registrar and Transfer Agent of the Company at the address given above and in case their shares are held in Demat, this information should be passed on directly to their respective Depository Participants and not to the Company.

13. All documents referred to in the Notice will be available for inspection at the Company's registered office during normal business hours except public holidays between 11.00 A.M. and 1.00 P.M. upto the date of the AGM.

14. Members/Proxies holding their shares in physical mode are requested to fill the enclosed attendance slip and handover the same at the entrance with signature. In the absence thereof, they may not be admitted to the meeting venue.

15. Members who are holding shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification at the meeting.

16. In all correspondence with the Company, members are requested to quote their Folio Number and in case their shares are held in Demat form, they must quote their DP ID and Client ID Number.

17. Members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

18. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in their address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the depository participant(s) and holdings should be verified.

19. Electronic copy of the Annual Report for FY 2017-18 is being sent to all the members whose email IDs are registered with the Company/depository participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for FY 2017-18 are being sent in the permitted mode.

20. A route map showing directions to reach the venue of the Twenty Fourth AGM forms part of the Annual Report.

21. Voting through electronic means:

I. In compliance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and sub clause (1) & (2) of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)

Regulations, 2015 (Listing Regulations), the Company is pleased to provide its members the facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

IV. The remote e-voting period commences on Wednesday, 26th September, 2018 at 9:00 A.M. and ends on Friday, 28th September, 2018 at 5:00 P.M. During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Friday, 21st

September, 2018, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

V. The process and manner for remote e-voting are as under:

A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :

(I) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your User ID and Password/PIN for remote e-voting. Please note that the password is an initial password. You will not receive this PDF file if you are already registered with NSDL for e-voting then you can use your existing password for casting the vote. If you have forgotten your password, you can reset your password by using "Forget User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

(ii) Launch internet browser by typing the following URL: https://www.evoting.nsdl.com/.

(iii) Click on Shareholder - Login.

(iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.

(v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.

(vii) Select "EVEN" of "Omega Interactive Technologies Limited".

(viii) Now you are ready for remote e-voting as Cast Vote page opens.

(ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

(x) Upon confirmation, the message "Vote cast successfully" will be displayed.

(xi) Once you have voted on the resolution, you will not be allowed to modify your vote.

(xii) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority Letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to trjnsti@gmail.com with a copy marked to evoting@nsdl.co.in.

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:

(I) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM :

EVEN (E-Remote e-voting Event Number) USER ID PASSWORD/PIN:

(ii) Please follow all steps from Sr. No. (ii) to Sr. No. (xii) above, to cast vote.

VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.

VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 21st September, 2018.

X. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e., 21st September, 2018, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or rnt.helpdesk@linkintime.co.in.

XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

XI. Mr. Tejas Gohil, proprietor of M/s. Gohil Tejas & Co., Chartered Accountants has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

XII. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

XIII. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

XVI. The results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company **www.omegainteractive.net** and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited.

Registered Office:
402, 4th Floor, Vaastu Darshan,
"B" Wing, Azad Road,
Andheri (East),
Mumbai – 400 069

For and on behalf of the Board of Directors
For Omega Interactive Technologies Limited

Place: Mumbai
Date: 30th May, 2018

Krishan Kumar Rathi
Director
DIN: 00156061

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

The following statement sets out all material facts relating to the Special Businesses mentioned in the accompanying Notice.

Item No. 3 & 4:

Mr. Krishan Kumar Bhajanlal Rathi and Mr. Rajesh Srinivwas Nawathe are Independent Non-Executive Directors of the Company. Pursuant to the Act, they were appointed as Independent Non-Executive Directors to hold office for 5(Five) consecutive years for a term upto 31st March, 2019 by the Members of the Company at the 20th AGM held on 30th September, 2014.

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a Company.

Based on recommendation of Nomination and Remuneration Committee and in terms of the provisions of Section 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and the Listing Regulations, Mr. Krishan Kumar Bhajanlal Rathi and Mr. Rajesh Srinivwas Nawathe, being eligible, offer themselves for re-appointment as Independent Directors, and are proposed to be re-appointed as Independent Directors for another term of five consecutive years from 1st April, 2019 upto 31st March, 2024.

The Performance of Independent Directors was evaluated on the following criteria:

Exercise of independent judgement in the best interest of Company;
Ability to contribute to and monitor corporate governance practice;
Adherence to the code of conduct for independent directors.

In the opinion of the Board, Mr. Krishan Kumar Bhajanlal Rathi and Mr. Rajesh Srinivwas Nawathe fulfill the conditions specified under the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the Listing Regulations for their re-appointment as Independent Directors. A copy of the draft letter for re-appointment of Mr. Krishan Kumar Bhajanlal Rathi and Mr. Rajesh Srinivwas Nawathe as Independent Non-Executive Directors setting out the terms and conditions of their re-appointment, would be available for inspection without any fee by the members at the registered office of the Company during office hours on all working days except public holidays between 11.00 A.M. to 1.00 P.M. upto the date of the Annual General Meeting.

The Board considers that their continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Krishan Kumar Bhajanlal Rathi and Mr. Rajesh Srinivwas Nawathe as Independent Directors of the Company.

Accordingly, the Board recommends the Special Resolutions set out at Item No. 3 & 4 with respect to eligibility and re-appointment of Mr. Krishan Kumar Bhajanlal Rathi and Mr. Rajesh Srinivwas Nawathe as Independent Directors of the Company for another term of five consecutive years with effect from 1st April, 2019 upto 31st March, 2024, for the approval of Members.