

OMNI AX'S SOFTWARE LIMITED

ANNUAL REPORT

Report  junction.com

2006 - 2007

OMNI AX'S SOFTWARE LIMITED

BOARD OF DIRECTORS : Mr.Shivaji Rao
Mrs. Sai Lakshmi
Mr. Chandan Singhi
Mr. K.Ramu

AUDITORS : C.N.Srinivasan
Chartered Accountant

BANKERS : Andhra Bank
Chennai – 600 079

REGISTERED OFFICE : No.39, North Usman Road,
Basement Building,
T.Nagar, Chennai – 600 017.

SHARE TRANSFER AGENTS : M/s.CAMEO CORPORATE SERVICES LIMITED
"Subramaniam Building"
V Floor, 1 Club House Road,
Chennai – 600 002.
Phone: (044) 28460390 (5 Lines)
Fax: (044) 28460129

OMNI AX'S SOFTWARE LIMITED

New No. 39, Old No. 20, Basement Building, North Usman Road, T. Nagar, Chennai - 17.

NOTICE

NOTICE is hereby given that the Fifteenth Annual General Meeting of the Members of the Company will be held on 29 Th day of September 2007 at 10:00 AM at the Registered Office of the company at No 39, North usman Road, Basement Building, T.Nagar, Chennai-600 017 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as at 31st March 2007 and the Profit and Loss account for the year ended on that date and the reports of the board of Directors and Auditofs thereon.
2. To appoint Auditors of company to hold the office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the company . The remuneration may be fixed by the Board of directors.
3. To appoint Mr. K.Ramu as a Director who retires by rotation and being eligible offers himself for reappointment.

By Order of the Board
For Omni Ax's Software Limited



Place: Chennai
Date:01/09/2007

(SHIVAJI RAO)
Director

Notes :

1. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. The Proxy form in order to be effective must be deposited at the registered office of the Company not less than 48 hours before commencement of the meeting.
2. The Register of Members and the Transfer of book in respect of the Equity shares will remain closed from 21st September 2007 to 27th. September 2007 both days inclusive.
3. The Members are requested to intimate to the Registrar and Transfer Agents, Cameo Corporate Services Limited, # 1, Subramaniam Building, Club House Road, Mount Road, Chennai – 2, Change of address, if any at the earliest quoting their registered folio number.

OMNI AX'S SOFTWARE LIMITED**STATEMENT AND REPORTS ON CORPORATE GOVERNANCE:****A MANDATORY REPORT ON CORPORATE GOVERNANCE:****I. Company's Philosophy on Corporate Governance:**

The Company's philosophy is aimed at exhibiting maximum transparency to the investors by providing them with more information. This is done not only with the information that are to be revealed under mandatory provisions but also with those information which according to the Management and the Board are relevant to the investors and other Statutory Authorities to whom these Reports are addressed to:

II. BOARD OF DIRECTORS:

Name	Designation	Category	No of Board Meetings attended during 2006-07	Whether attended the last AGM	No. of Director ships in public Companies	No. of other Board committees in which he/she is Member or Chairperson
1. Shivaji Rao	Director	Executive	6	Yes	Nil	2
2. Mrs. Sailakhshmi	Director	Non Executive	6	Yes	Nil	1
3. Mr. Chandan Singhi	Director	Non Executive	6	Yes	Nil	3
4. Mr. K. Ramu	Director	Non Executive	6	Yes	Nil	3

The Board of Directors comprises of One Executive Director and 3 Independent Directors.

BOARD MEETINGS:

Six Board Meeting were held on the following dates: 1st July 2006, 1st August 2006, 31st October 2006, 27th Nov 2006, 1st Feb 2007 & 19th March 2007

None of the Directors is member in more than 10 committees or acting as Chairman of more than Five Committees.

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III.AUDIT COMMITTEE:**Constitution:**

The Committee consists of 3 Directors.

1. Mr. Shivaji Rao – Chairman
2. Mr Chandan Singhi – Director
3. Mr K.Ramu – Director

The Committee is chaired by Mr.Shivaji Rao

TERMS OF REFERENCE:

The charter of the committee is a prescribed under clause 49 of the Listing Agreement viz,

- 1) Oversight of Company's financial reporting process and disclosure of its financial Information to ensure that the financial statements are correct, sufficient and credible.
- 2) Recommending the appointment and removal of external auditors, fixation of audit fee and also approval of any others services.
- 3) Reviewing with the management the annual financial statements before submission to the Board focusing primarily on:
 - i) Any changes in accounting policies and practices.
 - ii) Major accounting entries based on exercise of judgment by Management.
 - iii) Qualification in draft audit report.
 - iv) Significant adjustments arising out of audit.
 - v) The 'Going Concern' assumption.
 - vi) Compliance with Accounting Standards.
 - vii) Any related party transaction i.e., transaction of the company of material nature with promoters of the management and their subsidiaries or relatives etc., that may have potential conflict with the interest of the company at large.
- 4) Reviewing with management, external and internal audit function including the structure of internal control system.
- 5) Reviewing the adequacy of internal audit function including the structure of internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- 6) Discussing with internal auditors any significant findings and follow up thereon.
- 7) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud and irregularity or a failure of internal control systems of a material nature and reporting the matter of the Board.
- 8) Discussing with the external auditors before the audit commences, nature and scope of audit, as well as post-audit discussion to ascertain any area of concern.

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- 9) Reviewing the company's financial and risk management policies.
- 10) Looking into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non payment of declared dividend) and creditors.

Meetings and attendance :

The Audit committee met 3(Three) times during the year i.e., on ...10th April 2006, 27th Nov 2006 & 19th March 2007 and all the directors have attended all the three (3) the meetings.

IV.REMUNERATION COMMITTEE:-**Constitution:**

The Committee consists of 3 (Three) directors.

1. Mr Chandan Singhi. -- Chairman
2. Mr K.Ramu - Director
3. Ms.Sailakhshmi - Director

The committee is headed by Mr.Chandan Singhi.

TERMS OF REFERENCE:

The Remuneration committee has been constituted to recommend and review the remuneration packages of the Managing Director, Whole Time Directors and to formulate a broad policy for management remuneration.

Remuneration Policy:

The Remuneration Policy as outlined by the committee aims at recognizing and rewarding performances and achievements, while fixing the remuneration of Directors, their contribution by way of their professional approach. This policy is in tune with current national and international practices.

Meetings and Attendances:

During the year 2006-07, the committee met once on 27th Nov 2006

Details of Remuneration of Directors:

Name	Salary	Perquisites	Commission	Contribution to Provident fund	Sitting Fees	Stock Option	Total Rs
1.Mr.							
Total							

OMNI AX'S SOFTWARE LIMITED**V.SHARE HOLDERS COMMITTEE:**

Constitution:

The Committee consists of 3 (Three) Directors.

1. Mr.Shivaji Rao
2. Mr.Chandan Singhi
3. Mr.K.Ramu

The Committee is headed by MrK.Ramu.

Name and designation of the Compliance Officer: Mr.Sivaji Rao.

Pending Share Transfers: There are no pending transfers.

VI. GENERAL BODY MEETING:

General Body Meeting	Date	Venue	Time	Special Resolutions Passed at AGM
AGM for the year 31.3.2006	30.09.2006	No 39,North Usman Road (Basement Building) T.Nagar Chennai-600 017	9.30AM	No
AGM for the year 31.3.2005	30.09.2005	No 39,North Usman Road (Basement Building) T.Nagar Chennai-600 017	9.30AM	No
AGM for the year 31.3.2004	30.09.2004	New No 115(Old no 54) Egmore High Road Chennai-600 001	12.00AM	No

There was no occasion to pass special Resolution through Postal Ballot on any other matters specified under Clause 49 of the Listing Agreement with the Stock Exchange.

VII.DISCLOSURES:

There are no materially significant transactions made by the company with its promoters, the directors or the Management, their subsidiaries or relatives etc., which require separate disclosure. No penalties / strictures have been imposed on the company by any regulatory authority for non – compliance of any law.

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VIII. MEANS OF COMMUNICATIONS:

Quarterly Results:

The Company has published its quarterly Financial Results in the Following News papers:-

Quarter ended: 30.06.2006: Tirinity Mirror and Makkal Kural on 01.08.2006

Quarter ended: 30.09.2006: Trinity Mirror and Makkal Kural on 31.10.2006

Quarter ended: 31.12.2006: Trinity Mirror and Makkal Kural on: 01.02.2007

Quarter ended: 31.03.2007: Trinity Mirror and Makkal Kural on 01.07.2007

Company's E Mail ID. omni axs@yahoo.com

Management Discussion and Analysis Report:

The Management Discussion and Analysis Report is included in the Director's Report and Forms part of the annual Report. (Annexure – A to the Directors Report).

IX. GENERAL SHAREHOLDER INFORMATION:

Number of AGM	:	15th AGM
Date	:	29th September 2007
Day	:	Saturday
Time	:	9.30AM
Venue	:	No 39, North Usman Road, Basement Building T.Nagar, Chennai – 17.

FINANCIAL YEAR: April 2006 to March 2007.

Book Closure date 21.09.2007 to 27.09.2007 (Both days Inclusive).

Dividend Payment date: Not Applicable.

LISTING ON STOCK EXCHANGES:

The shares are listed on the following Stock Exchanges:

1. The Bombay Stock Exchange Ltd, Mumbai

Listing Fee: Listing Fee paid upto: 2007-08

Stock Code: 532340

Market Price Data:

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The High and Low prices of shares during the year.

MONTH	HIGH	LOW
52 week High		
52 Week Low		
All time High		
All time Low		

REGISTRAR AND TRANSFER AGENTS:

M/s.Cameo Corporate Services Ltd,
 "Subramaiam Building"
 No"1, Boat Club House Road,
 Chennai -600001

SHARE TRANSFER SYSTEM:

The share transfers are processed and the share certificates returned within a period of 10 to 15 days from the date of receipt, so long as the documents have been clear in all respects. The Company has, as per SEBI Guidelines offers the facility of transfer cum demats.

SHARE HOLDING PATTERN as on 31st March 2007:

Category	Shares	%
A. Promoters Holding:		
1. Promoters		
Indian Promoters		
Foreign Promoters		
2. Persons Acting in concert	806900	4.68
Sub- Total	806900	4.68
B. Non Promoters Holding:		
3. Institutional Investors		
a) Mutual Funds and UTI		
b) Banks, Financial Institution, Insurance Companies(Central/State Govt/Institutions/ Non-Govt Institutions)City Union Bank		
c) FI's		
Sub - Total		
4. Others:		
a. Private Bodies Corporate	5821811	33.81
b. Pan Link Consultants	1700	0.01
c. Indian Public	10582848	61.46
d. NRI/ OCB's	5500	0.03
e. Any Other (Please Specify)		
Shares in Transit		
Forfeited Shares		
Foreign National		
Sub- Total	16411859	95.32
Grand Total	17218759	100.00

OMNI AX'S SOFTWARE LIMITED**DISTRIBUTION SCHEDULE AS ON 31.03.2007:**

No of Equity Shares held	No. of shareholders	%	No. of shares	%
Upto 5000	2711	56.87	80,15,990	4.66
5001-10000	978	20.52	87,30,160	5.07
10001-20000	434	9.10	72,40,280	4.20
20001-30000	172	3.61	45,57,070	2.65
30001-40000	81	1.70	30,15,570	1.75
40001-50000	114	2.39	55,51,740	3.22
50001-100000	154	3.23	1,20,39,540	6.99
100001 and above	123	2.58	12,30,37,240	71.46
Total	4767	100.00	17,21,87,590	100.00

Address for Correspondence : No 39, North Usman Road
Basement Building
T.Nagar Chennai-600 017

Factory Location : Nil