

TWENTYFIRST ANNUAL REPORT

2012 - 13



OMNI AX's SOFTWARE LIMITED

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

Board of Directors

N.K.Premanandhan
Rajendra Jain
Shreyas S Shah
Jaybalan Jaykumar

Auditors

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

Bankers

Andhra Bank, Sowcarpet Branch,
Chennai – 600 079.

HSBC Bank, Mylapore Branch
Chennai – 600 004.

ICICI Bank, Adyar Branch
Chennai – 600 020

Registered Office

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

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-first Annual General Meeting of the members of the Company will be held at Asha Nivas, 9 Rutland Gate, 5th Street, Nungambakkam, Chennai – 600 006 on Saturday, 28th September, 2013 at 10.30 A.M to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31.03.2013, the Profit & Loss account for the period ended on 31.03.2013 and to consider the reports of the Directors and Auditors thereon.
2. To appoint directors in place of Mr. Sreyas Shah who retires by rotation and being eligible offer himself for re-appointment.
3. To appoint Auditors and fix their remuneration. The retiring auditors Siddharth Mehta & Co., Chartered Accountants, are eligible for re-appointment

BY ORDER OF THE BOARD

Rajendra Jain
Director

Place : Chennai
Date : 12/08/2013

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND TO VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.
2. A PROXY FORM IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED ATLEAST 48 HOURS BEFORE THE GENERAL MEETING AT THE REGISTERED OFFICE OF THE COMPANY.
3. THE REGISTER OF MEMBERS AND THE SHARE TRANSFER BOOKS OF THE COMPANY WILL REMAIN CLOSED FROM MONDAY, 24th SEPTEMBER, 2012 TO SATURDAY, 28TH SEPTEMBER, 2012 (BOTH DAYS INCLUSIVE) IN CONNECTION WITH THE ANNUAL GENERAL MEETING.
4. THE MEMBERS ARE REQUESTED TO INTIMATE CHANGE OF ADDRESS, IF ANY AT THE EARLIEST QUOTING THEIR REGISTERED FOLIO NUMBER TO THE REGISTRAR AND TRANSFER AGENTS :

CAMEO CORPORATE SERVICES LIMITED,
1, SUBRAMANIAM BUILDING, CLUB HOUSE ROAD,
MOUNT ROAD, CHENNAI – 600 002,

DIRECTORS' REPORT

Your Directors present the Twenty-first Annual Report together with the Audited Accounts of the Company for the Financial Year ended on 31st March 2013.

FINANCIAL HIGHLIGHTS

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

PARTICULARS	31.03.2013	31.03.2012
Sales & Other Income	4,002,300	8,773,185
Profit / (Loss) before Depreciation and Tax	(498,715)	(1,067,039)
Less: Depreciation	103,004	238,614
Profit / (Loss) before Tax	(601,719)	(1,305,653)
Provision for Deferred Tax – Asset	(9,442)	52,019
Profit / (Loss) after Tax	(592,277)	(1,253,634)
Add: Balance Brought Forward	(90,809,973)	(89,556,339)
Balance Carried Over to Balance Sheet	(91,402,250)	(90,809,973)
EPS Basic & Diluted	(0.03)	(0.07)
Weighted Average number of Shares	17,218,759	17,218,759

OPERATIONS AND PERFORMANCE

During the year under review the company reported loss of Rs.6.02 lakhs as opposed to loss of Rs. 13.06 lakhs reported in the previous year. Subdued growth in the developed markets has resulted in slowing down the growth in the developing markets. In view of the sluggish growth in economy Company's effort to enter into Trading activity of hardware and other items did not materialize during the year. A major cost reduction program introduced last 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. Sreyas. S. Shah retires by rotation and being eligible offers himself for re-appointment. The Board recommends the re-appointment.

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 224(1B) of the Companies Act, 1956 and will be within the limits specified therein.

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.

REGISTERED OFFICE

During the year the Company shifted its Registered office to Taas Mahal, 2A, Second floor, No. 10 Montieth Road, Egmore, Chennai 600 008

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 217(2AA) of the Companies Act, 1956, 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 217(2A) OF THE ACT

None of the employees have received remuneration in excess of the sum prescribed u/s 217(2A) of the Companies Act, 1956.

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: 12/08/2013
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 2012 -13 five board meetings were held on 15th May 2012, 12th August, 2012, 3rd September, 2012, 10th November, 2012 and 4th February, 2013.

Name	Category	Board meetings attended	Last AGM attended	Other Direct orship	Committee Membership (other than OMNI)	Committee Chairmanship (other than OMNI)
N.K.Premanandhan	Executive	3	No	NIL	NIL	NIL
Rajendra Jain	Executive	5	Yes	NIL	NIL	NIL
Shreyas S. Shah	Independent	4	Yes	NIL	2	NIL
Jayakumar Jayabalan	Indepemdent	5	Yes	NIL	NIL	NIL

The composition of the Board having two executive directors and two 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 control system and its effectiveness and recommend appropriate measures as deemed fit.
- (iii) Reviewing the financial results of the company each quarter/year before the same are placed at the board meeting for approval.

- (iv) Provide an avenue for effective communication between management, statutory auditors and the Board of Directors.

Composition and Attendance

Directors	Category	Designation	Meetings Attended
Sreyas Shah	Independent	Chairman	4
Jaybalan Jaykumar	Independent	Member	4
Rajendra Jain	Executive. Director	Member	4

During the year ended March 31, 2013 four meetings of the Audit Committee were held on 15th May 2012, 12th August, 2012, 10th November, 2012, 4th February, 2013 .

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

B. REMUNERATION COMMITTEE

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

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

C. SHAREHOLDERS/INVESTORS GRIEVANCE 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 15th May 2012, 12th August, 2012, 10th November, 2012, 4th February, 2013.

Composition and Attendance

Directors	Category	Designation	Meetings Attended
Jaybalan Jaykumar	Independent	Chairman	4
Shreyas Shah	Independent	Member	4
Rajendra Jain	Executive. Director	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
2011-12	28.09.2012	11.00 A.M.	Asha Nivas, No.9 Rutland Gate, 5 th Street, Nungambakkam, Chennai-600 006
2010 --11	30.09.2011	11.00 AM	Asha Nivas, No.9 Rutland Gate, 5 th Street, Nungambakkam, Chennai-600 006
2009 –10	30.09.2010	10.00 AM	Nalwar Thirumana Maligai 136(48) S.R.P.Koli Street Agaram Chennai – 600082

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.