

OMNI AX's SOFTWARE LIMITED

2015 - 16



TWENTY FOURTH ANNUAL REPORT

**NO. 1, WALLERS LANE, 1ST FLOOR,
ROOM NO. 3, MATAJI COMPLEX,
NEAR INDIA SILK HOUSE,
MOUNT ROAD,
CHENNAI- 600002**

Board of Directors

Subhas Banerjee
Rajendra Jain
Jaybalan Jayakumar

Auditors

Sibsankar & Associates.,
Chartered Accountants,
Ak-177,
Salt Lake City,
Kolkata- 700091
Email- sibsankar.chakraborti@gmail.com
Mob: 9830156836

Bankers

ICICI Bank,
Adyar Branch
Chennai – 600 020

Registered Office

No.1, Wallers Lane.
1st Floor,
Room No. 3,
Mataji Complex,
Near India Silk House,
Mount Road,
Chennai- 600002
E-mail : omniax2015@gmail.com

Share Transfer Agents

Cameo Corporate Services limited,
1, Subramaniam Building,
Club House Road,
Off Mount Road,
Chennai – 600 002
Ph.: (044) 284603900
Fax: (044) 28640129

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NOTICE

NOTICE is hereby given that the Twenty-Fourth Annual General Meeting of the members of the Company will be held on Friday, September 30, 2016 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 31.03.2016, the Profit & Loss account for the period ended on 31.03.2016 and to consider the reports of the Directors and Auditors thereon.
2. To appoint directors in place of Mr. Rajendra Jain who retires by rotation and being eligible offers himself for re-appointment
3. To appoint the Statutory Auditors of the Company and to fix their remuneration 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 recommendation of Audit Committee and pursuant to resolution passed by the members at the AGM held on September 30, 2015 the appointment of Mr. Sibsankar Chakraborti, Chartered Accountants, Kolkata (FRN: 323691E) as the Statutory Auditors of the Company to hold office be and is hereby ratified at a remuneration fixed by Board of Directors in consultation with the Audit Committee.”

SPECIAL BUSINESS

4. Appointment of Mr. Subhas Banerjee as an Independent Director of the Company

To consider, and if thought fit, to pass, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provision of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof) Mr. Subhas Banerjee who was appointed as Additional (Independent) Director of the Company by the Board of Directors be at its meeting held on May 30, 2016 and whose term expires on this Annual General Meeting proposing his candidature for office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five (5) consecutive years.”

By Order of the Board

Place : Chennai

Date : August 13, 2016

Director

Subhas Banerjee
Director

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.
3. 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.
4. 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.
5. 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.
6. Pursuant to the provision of section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from 24th September, 2016 to 30th September 2016 (both days inclusive) in connection with the Annual General Meeting.
7. 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.
8. The Notice of the 24th 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.
9. 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.
10. 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 24th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services Limited (CDSL).

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

- a) The voting period begins on 27th September, 2016 (9.00 am) and ends on 29th September, 2016 (5.00 pm) during this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 24th September, 2016 (record date) may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- b) The shareholders should log on to the e-voting website www.evotingindia.com.
- c) Click on Shareholders.
- d) Now Enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- e) Next enter the Image Verification as displayed and Click on Login.
- f) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- g) After entering these details appropriately, click on "SUBMIT" tab.
- h) 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.
- i) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- j) Click on the EVSN for relevant OMNI Ax's Software Limited on which you choose to vote.
- k) 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.
- l) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- m) 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.
- n) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- o) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- p) 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.

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q) 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 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.
- 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 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.

r) 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, under help section or write an email to helpdesk.evoting@cdslindia.com.

- 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 23rd September, 2016.
- E-voting right cannot be exercised by a Proxy.
- 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.
- 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.
- 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.
- 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.
- The scrutinizer's decision on the validity of e-voting will be final.

By Order of the Board

Place : Chennai

Date : August 13, 2016

Director

Sulphur Bone Jee
Director

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DIRECTORS' REPORT

Your Directors present the Twenty-Fourth Annual Report together with the Audited Accounts of the Company for the Financial Year ended on 31st March 2016.

FINANCIAL HIGHLIGHTS

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

| PARTICULARS | 31.03.2016 | 31.03.2015 |
|---|------------|------------|
| Sales & Other Income | 4500 | 202000 |
| Profit / (Loss) before Depreciation and Tax | (392909) | (618459) |
| Less: Depreciation | 68428 | 103,004 |
| Profit / (Loss) before Tax | (461337) | (721463) |
| Provision for Deferred Tax – Asset | (12,421) | (12,421) |
| Profit / (Loss) after Tax | (448916) | (709042) |
| Weighted Average number of Shares | 17,218,759 | 17,218,759 |
| EPS Basic & Diluted | (0.03) | (0.04) |

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. N. K. Premanandhan has resigned during the year from the directorship of the Company. Mr. Subhas Banerjee has been appointed during the year as an Additional Director w.e.f May 30, 2016.

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 Company.

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

The appointment of Mr. Sibsanakar Chakraborti, Chartered Accountants, Kolkata (FRN: 323691E) as the Statutory Auditors of the Company be and is hereby ratified at a remuneration fixed by Board of Directors in consultation with the Audit Committee.”

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.

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 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.

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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

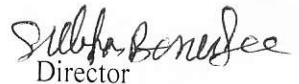
A separate section on Management Discussion and Analysis Report forming part of the Annual report is attached.

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

Director


Director

Date:

Place: Chennai

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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 2015-16 five (5) board meetings were held on 30.05.2015, 12.08.2015, 14.08.2015, 13.11.2015 and 12.02.2016.

| Name | Category | Board meetings attended | Last AGM attended | Other Directorship | Committee Chairman (other than OMNI) |
|---------------------|------------------------|-------------------------|-------------------|--------------------|--------------------------------------|
| Rajendra Jain | Chairman and Executive | 5 | Yes | 2 | 2 |
| N. K. Premanandhan | Independent | 0 | No | NIL | NIL |
| Jayakumar Jayabalan | Independent | 5 | Yes | 1 | 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 :

- Effective supervision of the transparent financial reporting process, disclosure of its financial information, ensuring compliance with established accounting standards, policies, procedure and statutory regulations.
- Evaluate adequacy of internal financial controls and risk management system and its effectiveness and recommend appropriate measures as deemed fit.
- 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.
- Recommendation for appointment, remuneration and terms of appointment of auditors of the Company

Composition and Attendance

| Directors | Category | Designation | Meetings Attended |
|---------------------|-------------|-------------|-------------------|
| Jayabalan Jayakumar | Independent | Chairman | 4 |
| N. K. Premanandhan | Independent | Member | 0 |
| Rajendra Jain | Executive | Member | 4 |