

ELEVENTH ANNUAL GENERAL MEETING: 30th September 2004 at 11.00 A.M. at Plot No. 94-96, Sarkhej-Bavla Road, Chacharwadi Vasana – 382 210 Taluka : Sanand, Dist. : Ahmedabad

DIRECTORS' REPORT

**The Members,
OMNI DYE-CHEM EXPORTS LIMITED**

The Directors having pleasure in presenting their report and audited statement of accounts for the year ended 31st March, 2004

Financial Performance :

The financial performance of the company for the year ended 31st March 2004 is as under :

PARTICULARS	31.03.2004	(Rs. in Lacs)
		31.03.2003
Sales/Income from operations	303.74	125.72
Other Income	9.46	6.35
Profit/(loss) before Depreciation	7.55	(32.15)
Depreciation	25.74	25.85
Loss after Depreciation	(18.19)	58.00
Loss before Taxation	(18.19)	58.00
Loss after taxation transferred to Profit & Loss Account	(19.87)	57.05

Performance :

The company's endeavour to concentrate on quality upgradation and exports are likely to result in better performance in the coming year.

Dividend :

In absence of profit, your directors are unable to recommend any dividend for the year under review.

Directorate :

Shri Rahul Patel retire by rotation in terms of Article 154 of the Articles of Association and being eligible offer themselves for re-appointment.

Directors' Responsibility Statement :

As required by Section 217 (2AA) of the Companies Act, 1956, the directors state:

1. That in the preparation of annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departure.
2. That the directors had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the 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.
3. That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
4. That the directors had prepared the annual accounts on a going concern basis.

Deposits :

The company has not accepted any fixed deposits during the year under review.

Insurance :

All the assets of the company have been adequately insured.

Conservation of Energy, Technology Absorption & Foreign Exchange Earnings and Outgo :

Information on conservation of energy, technology absorption, foreign exchange earnings and outgo required to be given pursuant to Section 217(1) (e) of the Companies Act, 1956 read together with the Companies (Disclosures of Particulars in the Report of the Board of Directors) Rules, 1988 is attached as Annexure 'A'.

Auditors :

M/s Mehra Anil & Associates, Chartered Accountants, Ahmedabad, retire as Auditors of your Company at the conclusion of the Annual General Meeting and are eligible for reappointment.

Particulars of Employees :

There was no employee drawing remuneration in excess of ceiling prescribed under section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975.

Audit Committee:

The Audit Committee consisting of following members was constituted in December 2001.

1. Shri Satish C. Brahmbhatt – Chairman & Managing Director
2. Shri Navin C. Brahmbhatt – Chairman
3. Shri Rahul P. Patel - Director
4. Shri Bhavin K. Brahmbhatt - Director

Corporate Governance and Management Discussion and Analysis Report:


The Corporate Governance Code prescribe by Clause 49 of the Listing Agreement with the Stock Exchanges would be applicable to your Company. Corporate Governance and Management Discussion and Analysis Report are set out as per separate annexure

Acknowledgements :

Your Directors express their gratitude for the co-operation extended by share-holders, employees, Central & State Government Departments and local authorities and bankers during the year under review.

For and on behalf of the Board of Director

Place : Ahmedabad
Date : 27/8/2014


Satish C. Brahmbhatt
Chairman & Managing Director

ANNEXURE 'A' TO DIRECTORS' REPORT

Information required under Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988.

A. Conservation of Energy.

The company endeavoured to improve methods of energy conservation and utilisation through continuous monitoring of fuel and energy consuming machineries.

POWER AND FUEL CONSUMPTION :	2003-2004	2002-2003
1. Electricity		
a. Purchased		
Units	266748	151100
Total Cost (Rs.)	1357665	811318
Rate /Units (Rs.)	5.089	5.369
b. Own Generation		
Through Diesel Generating Set (LDO)		
Quantity (K L)	10.500	20.000
Total Cost (RS)	193550	259503
Average Rate / KL	18433	12975
2. Oil		
In Thermic Heater		
Quantity (Liters)	--	--
Total Cost (RS)	--	--
Average Rate / Litre	--	--
3. Consumption per kg. of production		
Electricity (Units)	2.412	3.345
LDO (KL)	---	0.0004

**B. Technology Absorption
Research & Development (R & D)**

- Specific areas in which R & D carried out by the company.
 - Improvement of product quality.
 - Process Improvement
 - Cost Effectiveness
- Benefits derived as a result of the above R & D
 - Improvement in yield and product quality.
- Future plan of action.

The company's efforts will continue in the areas of new product development, technology and packing.

4. Expenditure on R & D	2003-2004 (Rupees)	2002-2003 (Rupees)
a. Capital		
b. Recurring		
c. Total	NIL	NIL
d. Total R & D Expenditure as a Percentage of total turnover		

Technology absorption, adaptation & innovation :

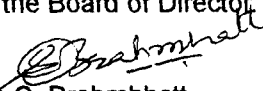
- (i) The company is using indigenous technology
- (ii) The product is now well accepted in the market due to techno-economical development achieved by the company.

C. Foreign Exchange Earnings and Outgo :

The company generated Foreign Exchange Earnings (FOB) of Rs.14047742/- through exports. There was no Foreign Exchange Outgo as there is no import during the year.

For and on behalf of the Board of Director

Place : Ahmedabad
Date : 27/08/2014


Satish C. Brahmbhatt
Chairman & Managing Director

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ANNEXURE : 'B'**CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION AND ANALYSIS REPORT:****1 COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE**

Your Company is committed to good Corporate Governance. The Company fully understands the rights of its shareholders to information on the performance of the Company and considers itself a trustee of its shareholders. Corporate Governance strengthens Investors' trust and ensures a long-term partnership that helps in fulfilling our quest for achieving significant growth and profits.

The basic philosophy of Corporate Governance in the Company is to achieve business excellence and dedicate itself to increasing long term shareholder value. The Company is committed to transparency in all its dealings and lays emphasis on business ethics

2 BOARD OF DIRECTORS**Composition of Board**

Your company has optimum combination of Board of Directors. The present strength of the Board is 5 Directors.

Directors	Category	Attendance Particulars		Directorship in other public Ltd. Cos.	No. of Other Committee Membes
		No. of Board Meetings	Last AGM		
Shri Satish C. Brahmbhatt	Chairman & MD	5	Yes	-	2
Shri Navin C. Brahmbhatt	Director	4	Yes	--	1
Shri Rahul P. Patel	Director	3	Yes	-	2
Shri Bhavin K. Brahmbhatt	Director	1	No	-	2
Shri Ravi N. Brahmbhatt	Director	1	No	-	1

Details of Board Meetings held during the year 2003-04:

The Board meets atleast once in a quarter to consider amongst other business the quarterly performance of the company, the Financial Results. The Board held 5 meetings during the financial year 2003-04 on 28th April, 2003 , 28th July, 2003, 22th August 2003, 24th October 2003, 13th January 2004.

Information placed before the Board of Directors

The following information is regularly placed before the Board of Directors:

- Quarterly results of the company
- Material communications from Government bodies.
- Labour Relations.
- Material Transactions, which are not in the ordinary course of business.
- Disclosures by the management of material transactions, if any, with potential for conflict or interest.
- Compliance with all regulatory and statutory requirements.

3 Remuneration of Director.(Non-mandatory)

The details of remuneration given to the Chairman and Managing Director as under:

Name of the Director	Remuneration
Shri Satish C. Brahmbhatt	150000

4 Audit Committee

The Company has an Audit Committee of Directors who have adequate financial accounting knowledge. The Audit Committee met six times during the financial year 2003-04 to review the accounting practices/ standards followed by the company; adequacy of internal control/audit system and functions; unaudited Quarterly/Half yearly Financial Statements. The composition of the Audit Committee and the attendance of each director at its meetings was as follows:

Name of the Directors	No. of meetings
Satish C. Brahmbhatt	5
Rahul P. Patel	5
Bhavin K. Brahmbhatt	2
Navin C. Brahmbhatt	5

5 Share Transfer cum Investor's /Shareholders' Grievance Committee:

The Board of Directors of the company at their meeting held on 28th July, 2003 constituted the shareholders grievance committee. The Shareholders' grievance committee comprises of Mr. Satish C. Brahmbhatt Chairman, Mr. Rahul P. Patel, Mr. Ravi N. Brahmbhatt and Mr. Bhavin N. Brahmbhatt being the Director and the said committee will look into the redressal of Shareholders/Investors Grievances, if any, like Transfer/ Transmission, Loss of Share Certificates, non receipt of Annual Report etc.

6 ANNUAL GENERAL MEETINGS :

The details of the last three annual general meetings held are as under :

Year	Location	Date	Time
2000-01	Plot. No. 94-96 Sarkhej Bavla Road, Chacharvadi Vasana	29.09.01	10.30 am
2001-02	Plot. No. 94-96 Sarkhej Bavla Road, Chacharvadi Vasana	24.09.02	10.30 am
2002-03	Plot. No. 94-96 Sarkhej Bavla Road, Chacharvadi Vasana	29.09.03	10.30 am

7 DISCLOSURES :

(a) The Company has no materially significant related party transaction i.e., transaction of the Company of material nature with its promoters, the directors or the management, their subsidiaries or relatives etc., that that may have potential conflicts with the interests of the Company at large. The transactions with related parties were undertaken in the normal course of business and were undertaken in the normal course of business and were at terms and conditions, which were not prejudicial to the interests of the company.

(b) The Company has complied with all the requirements of the Listing Agreement with the stock Exchange as well as regulations and guidelines of SEBI. No penalties or strictures have been imposed by SEBI, Stock Exchanges or any statutory authority on matters relating to capital markets during the last three years.

8 Share Transfer System :

The company has an in-house share transfer system and has no Registrar and Transfer Agents. Valid Share transfer, complete in all respects were approved and registered within the stipulated period:

9 Date, time and Venue of the 10th Annual General Meeting :

30th September, 2004 at 11.00 am
Plot. No. 94-96 Sarkhej Bavla Road, Chacharvadi Vasana, Ahmedabad.

10 Book Closure Date :

28.09.2004 - 30.09.2004
(Both days inclusive)

11 Dividend Payment Date

Not applicable

12 Dematerialisation of Shares :

Demate ISIN Number for NSDL and CDSL

INE 529 C 01016

13 Financial Year

The Company follows April - March as its Financial Year. The results for every quarter are declared in the month following the quarter as per the Listing Agreement.

14 Means of Communication

Quarterly/ Annual Results

Published in Sambhav (Gujarati) &
Asian Age (English) Ahmedabad

15 Distribution of Shareholding (as on March, 31 2004)**A) On the basis of Shares held**

No of Shares	No.of Shareholders	% of Shareholde	No.of shares held	% of Total
Up to 500	10178	88.91%	1695370	22.29%
501-1000	359	4.86%	485700	6.39%
1001-2000	357	3.29%	608900	8.01%
2001-3000	82	0.76%	221900	2.92%
3001-4000	46	0.40%	158900	2.09%
4001-5000	54	0.47%	259800	3.42%
5001-10000	88	0.77%	716300	9.42%
10001 & above	63	0.55%	3458130	45.47%
Total	11227	100.00%	7605000	100.00%

B) On the basis of Category

Category	No. of shares held	Voting strength (%)
Promoters, Relatives & Associate Companies	1907100	25.09%
Public	4683500	61.57%
NRI/FII's/OCB's	27000	0.36%
Banks and Mutual Funds		
Domestic Companies	987400	12.98%
Others		
Total	7605000	100.00%

16 Listing on Stock Exchanges at :

The Bombay Stock Exchange,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 023

Listing Fees for the year 2003-04 has been paid to the Stock Exchange
The Company has applied for delisting from Cochin Stock Exchange. The approval of the same is awaited.

17 Stock Code

B.S.E. Code:- 24384

**18 Corporate Office & Shareholders'
Correspondence address**

M-31, 5th Floor, Adarsh Complex,
Swastik Cross Road, Navrangpura,
Ahmedabad

Tele. No. (079) 26448541

Fax No. (079) 26464779

Date : 27/8/2004

Place: Ahmedabad

For and on behalf of the Board of Directors


Satish C. Brahmbhatt

Chairman & Managing Director