

**NOTICE**

**NOTICE** is hereby given that the Fourteenth Annual General Meeting of the Members of **Omni Dye-Chem Exports Limited** will be held on Saturday, 29<sup>th</sup> September, 2007 at 10.30 a.m. at Plot No. 94-96, Sarkhej-Bavla Road, Chacharwadi, Vasana – 382 210 Taluka: Sanand, Dist.: Ahmedabad to transact the following business:

**Ordinary Business:**

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2007, the Profit & Loss Account for the year ended on that date together with the Schedules and Notes attached thereto, along with the Reports of the Auditors and Directors thereon.
2. To appoint a director in place of Mr. Minesh Chudgar who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint M/s. Mehra Anil & Associates, Chartered Accountants, the retiring Auditors of the Company, as Auditors to hold office from the conclusion of this annual general meeting until the conclusion of the next annual general meeting and to fix their remuneration.

Regd. Office :  
Plot No. 94-96,  
Sarkhej-Bavla Road,  
Chacharwadi Vasana – 382 210  
Taluka : Sanand, Dist. : Ahmedabad

**For and on behalf of the Board**

Sd/-  
**Satish C. Brahmbhatt**  
**Chairman & Managing Director**

Date : 04.09.2007

**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 ON BEHALF OF HIM AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. Members / Proxies should bring the attendance slip duly filled in and signed for attending the meeting.
3. The Register of Members and Share Transfer Books of the Company will remain closed Friday the 24<sup>th</sup> September, 2007 to Friday the 29<sup>th</sup> September, 2007 (both days inclusive).
4. Members are requested to bring their copy of the Annual Report to the meeting, as no extra copies will be distributed at the meeting as a measure of economy.

5. Members desiring any information as regards accounts are requested to write to the Company at least 7 days before the meeting to enable the management to keep the information ready.
6. Members are requested to intimate change of registered address, if any, at the Registered Office of the Company.
7. The Company has signed Tripartite Agreement with NSDL and CDSL for dematerializing of its Equity Shares. The ISIN allotted to your Company is INE529C01016.

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Taluka : Sanand, Dist.: Ahmedabad

**For and on behalf of the Board**

Sd/-  
**Satish C. Brahmhatt**  
**Chairman**

Date : 04.09.2007

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**DIRECTORS' REPORT**

To  
The Members,

Your Directors have pleasure in presenting the Fourteenth Annual Report together with Audited Statement of Accounts of the Company for the financial year 31st March, 2007.

**FINANCIAL RESULTS**

(Rs. In Lacs)

Particulars	Current Year	Previous Year
Sales/ Income from operation	529.78	423.63
Other Income	17.69	10.20
Profit/(loss) before Depreciation	3.50	25.84
Depreciation	26.39	2.60
Loss after Depreciation before tax	22.89	23.24
Loss after Taxation	19.03	23.24
Balance carried to Balance Sheet	218.56	199.53

**DIVIDEND**

In view of the loss, your Directors are unable to recommend dividend for the year under review.

**DEPOSITS**

During the year under review, the Company has not accepted any deposits from the public.

**DIRECTORS**

Shri Minesh Chudagar Director of the Company retires by rotation and being eligible offers himself for the re-appointment.

Brief resume of the Director retiring by rotation at the ensuing Annual General Meeting, nature of the experience in specific functional areas and names of the Companies in which they hold the directorship and the membership / chairmanship of committees of the Board, as stipulated under clause 49 of the Listing Agreement with Stock Exchange, are given in the section on Corporate Governance elsewhere in the Annual Report.

**DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the requirement under Section 217 (2AA) of the Companies Act, 1956 with respect to Directors' Responsibility Statement, your Directors confirm:

- (i) that in preparation of the annual accounts, all the applicable accounting standards have been followed;
- (ii) that the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that were 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 of the Company for the year under review ;
- (iii) that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and preventing and detecting fraud and other irregularities ;
- (iv) that the Directors have prepared the Annual Accounts for the financial year ended 31st March, 2007 on a 'going concern' basis.

## **MANAGEMENT DISCUSSION AND ANALYSIS**

Management Discussion and Analysis Report as required under the Listing Agreement with the Stock Exchange is annexed hereto.

## **CORPORATE GOVERNANCE**

The report on Corporate Governance as required under Clause 49 of the Listing Agreement is annexed hereto.

## **AUDITORS**

The shareholders are requested to re-appoint M/s. Mehra Anil & Associates, Chartered Accountants, as the Auditors of the Company and to fix their remuneration. The Company has received a letter from the said Auditors to the effect that their re-appointment, if made, would be within the prescribed limits under Section 224(1-B) of the Companies Act, 1956.

Notes forming part of Accounts are self-explanatory and therefore, do not call for any further comments.

## **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION ETC.**

Information in accordance with the provisions of Section 217 (1) (e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 regarding the particulars relating to conservation of energy, technology absorption and foreign exchange earnings and outgo are annexed as annexure 'A'.

## **PARTICULARS OF EMPLOYEES**

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

## **ACKNOWLEDGEMENT**

Your Directors would like to place on record their grateful appreciation for assistance and co-operation received from the Banks, Government Authorities and Shareholders during the year under review. Your directors also express their deep sense of appreciation for the devoted services of the staff members and workers of the company.

**For and on behalf of the Board of Directors,**

Sd/-

**Place: Ahmedabad**  
**Date : 04.09.2007**

**Satish C. Brahmbhatt**  
**Chairman & Managing Director**

**ANNEXURE 'A' TO DIRECTORS' REPORT**

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

**A. CONSERVATION OF ENERGY**

The company endeavored to improve methods of energy conservation and utilization through continuous monitoring of fuel and energy consuming machinery.

<b>POWER AND FUEL CONSUMPTION:</b>		<b>2005-06</b>	<b>2005-06</b>
1.	Electricity		
a.	Purchased Units	363750	2000790
	Total Cost (Rs.)	1851248	1306797
	Rate /Units (Rs.)	5.089	4.719
b.	Own Generation		
	Through Diesel Generating Set (LDO/FO)		
	Quantity (K L)	6520	6520
	Total Cost (RS)	169384	169384
	Average Rate / KL	25.98	25.98
2.	Oil		
	In Thermic Heater		
	Quantity(Liters)	-	-
	Total Cost(RS)	-	-
	Average Rate / Litre	-	-
3.	Consumption per kg. of production		
	Electricity (Units)	4.247	4.121
	LDO (KL)	18.04	13.11

**B. Technology Absorption, Research & Development (R & D)****Chapter 2 Specific areas in which R & D carried out by the company.**

- Improvement of product quality.
- Process Improvement
- Cost Effectiveness

**Chapter 3 Benefits derived as a result of the above R & D**

Improvement in yield and product quality.

**Chapter 4 Future plan of action.**

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

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 (though direct & indirect exports) of Rs. 4,36,14,396/- through exports.

There was no Foreign Exchange Outgo during the year.

## CORPORATE GOVERNANCE REPORT

### 1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

At Omni, we believe that Corporate Governance is a blend of rules, regulations, laws and voluntary practice that enables us to attract financial and human capital, perform efficiently and thereby maximize long term value for their Shareholder besides respecting the aspiration of the multiple Stakeholders including that of the society. It is also about promoting corporate fairness, transparency and accountability.

### 2. COMPOSITION OF BOARD OF DIRECTORS

Your Company has optimum combination of Board of Directors. The Present Board comprises five Directors. The Board duly met five times respectively on 29/04/06, 29/07/06, 13/11/06, 27/01/07 & 24/03/2007.

Name	Category	No. of Board Meeting attended	Whether attended the last AGM	Directorship in other Public Ltd. Cos.	No. of Committee Members
Mr. Satish C. Brahmbhatt	Chairman & Mg. Director	5	Yes	-	2
Mr. Navin C. Brahmbhatt	Director	5	Yes	-	1
Mr. Ravi Brahmbhatt	Director	5	Yes	-	1
Mr. Bhavin Brahmbhatt	Director	5	Yes	-	2
Mr. Minesh Chudagar	Director			-	

### 3) COMMITTEES OF THE BOARD

#### A. AUDIT COMMITTEE

The Audit Committee comprises four Directors who have adequate financial accounting knowledge. The Audit Committee met Five times during the financial year 2005-06 to review the accounting practices/Quarterly/half yearly financial statements. The composition of Audit committee and attendance of each director at its meeting was as follows:

Name of Directors	No. of meetings
Satish C. Brahmbhatt	5
Navin C. Brahmbhatt	5
Bhavin K. Brahmbhatt	5
Minesh Chudagar	5

#### B. SHARE TRANSFER & INVESTORS' GRIEVANCES COMMITTEE

The Share Transfer & Investor Grievance Committee (STIGC) consist of Mr. Satish C. Brahmbhatt Chairman, Mr. Minesh Chudagar, Mr. Ravi N. Brahmbhatt, Mr. Bhavin N. Brahmbhatt as their members of the said committee. The STIGC looks after all matters pertaining to the transfer, transmission, issue of duplicate certificates, etc. as also investor grievances.

#### 4) GENERAL BODY MEETINGS

Details of the last three Annual General Meeting held are given below

Financial year	Date	Time	Venue
2005-06	30.09.2006	10.30 a.m.	Plot No. 94-96 Sarkhej Bavla Road Chacharvadi Vasana-382 210
2004-05	30.09.2005	10.30 a.m.	Plot No. 94-96 Sarkhej Bavla Road Chacharvadi Vasana-382 210
2003-04	29.09.2004	10.30 a.m.	Plot No. 94-96 Sarkhej Bavla Road Chacharvadi Vasana-382 210

#### Postal Ballot

In the previous year the company has not passed any resolution by the Postal Ballot.

#### 5) DISCLOSURE

- There is no transaction of material nature, with the promoters, or the Directors or the Management, their Relative, Subsidiaries etc. which may have potential conflict with the interest of the company at large.
- The Company has not complied with all the requirements of the Listing Agreement with the Stock Exchange. The Company has complied with regulations and guidelines of SEBI. No penalties and strictures have been imposed by SEBI, Stock Exchange or any other statutory authority relating to the capital markets during the last three years.

#### 6) MEANS OF COMMUNICATION

Quarterly / Annual Result Published in Sambhav / Jansatta (Gujarati ) & Asian Age (English ) Western Times (Gujarati & English) Ahmedabad.

#### 7) GENERAL SHAREHOLDER INFORMATION

- AGM: Date, Time and Venue: 14<sup>th</sup> AGM, Date: Saturday, the 29<sup>th</sup> September, 2007 at 10.30 A.M. at Plot No. 94-96, Sarkhej-Bavia Road, Chacharwadi Vasana – 382 210 Taluka : Sanand, Dist. : Ahmedabad
- Financial Calendar: April 01 to March 31.
- Date of Book Closure: 24<sup>th</sup> September to 29<sup>th</sup> September.
- Listing of Stock Exchanges: Bombay Stock Exchange Limited, Mumbai
- Stock Code: 524384
- Market price data: High & Low recorded at BSE during each month in last financial year.

Share price data at Mumbai Sock Exchange:

Month	Volume (Shares)	Share Price (Rs.)	
		High	Low
April 2006	15239	3.34	2.81
May 2006	7607	3.30	2.84
June 2006	130	2.92	2.78
July 2006	560	2.65	2.40

Aug 2006	4160	2.29	1.80
Sept 2006	6670	1.72	1.23
Oct 2006			
Nov 2006			
Dec 2006			
Jan 2007			
Feb 2007			
March 2007			

- (vii) Share Transfer System: The Company has an in house transfer system and no Registrar and Transfer Agents. Valid Share Transfer, complete in all respect were approved and registered within the stipulated time.
- (viii) Dematerialization of Shares: Company's equity shares are available for trading in the depository system in both the National Securities Depository Ltd. and Central Depositories Services (India) Ltd.
- (ix) Address for Correspondence: M-31, 5<sup>th</sup> Floor, Adarsh Complex, Swastik Cross Road, Navarangpura, Ahmedabad.

For and on behalf of the Board of Directors,

Place: Ahmedabad  
Date: 04.09.2007

Sd/-  
Satish C. Brahmbhatt  
Chairman & Managing Director



MEHRA ANIL &amp; ASSOCIATES

Chartered Accountants

2-E, SURYARATH, PANCHVATI,  
OFF C. G. ROAD, AHMEDABAD 380  
006OMNI DYE CHEM EXPORTS  
LTD.

## Auditors Report

We have audited the annexed Balance sheet of OMNI DYE CHEM EXPORTS LTD., as at 31/03/2007 and the Profit and Loss Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted Our audit in accordance with auditing standards generally accepted in India. Those Standards require that We plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

1. This report does include a statement on the matters specified in paragraph 4 of the Companies (Auditor's Report) Order, 2003, issued by the department of company affairs, in terms of section 227 (4A) of the companies Act, 1956, since in Our opinion and according to the information and explanation given to us, the said order is applicable to the company.

2. Further to Our comments in the annexure referred to in paragraph 1 above, I state that:

- (a) We have obtained all the information and explanations, which to the best of Our knowledge and belief were necessary for the purpose of Our audit;
- (b) In Our opinion books of accounts as required by the law have been kept by



the Company so far as it appears from the examination of such books:

- (c) The Balance Sheet and the Profit and Loss Account, dealt with by this report, are in agreement with the said books of accounts.
- (d) In Our opinion the Balance Sheet and Profit & Loss Account comply with the accounting standards referred to in Sub Section 3(e) of Section 211 of the Companies Act, 1956.
- (e) On the basis of written representation received from the directors as of 31/03/2007 and taken on record by the board of directors. We report that none of the directors is disqualified as of 31/03/2007 from being appointed as a director in terms of clause (g) of sub section (1) of Section 274 of the Companies Act, 1956.
- (f) In Our opinion and to the best of Our information and according to the explanations given to us, read with notes on Accounting and Accounting Policies general accepted in India. The said accounts give the information required by the Companies Act, 1956, in the manner so required give a true and fair view.
  - (i) In the case of the Balance Sheet, of the State of Affairs of the Company as at 31/03/2007 and;
  - (ii) In the case of the Profit and Loss Account, of the Loss of the Company for the year ended on that date.

**For MEHRA ANIL & ASSOCIATES**  
(Chartered Accountants)

*Anil Mehra*

Place: AHMEDABAD  
Dated: 04/09/2007

**ANIL MEHRA**  
M.No. 33052  
(Proprietor)

