

**OMEGA**  
**INTERACTIVE TECHNOLOGIES LIMITED**

**Annual Report**  
**2020-2021**

**NOTICE TO THE MEMBERS**

NOTICE is hereby given that the Twenty Seventh (27th) Annual General Meeting of the members of OMEGA INTERACTIVE TECHNOLOGIES LIMITED will be held through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") on Friday, 24th September, 2021 at 3:00 p.m. to transact, with or without modification(s) the following business:

**ORDINARY BUSINESS :**

1. To receive, consider and adopt the Audited Financial Statements of the Company which includes the Audited Balance Sheet as at 31st March, 2021, the Statement of Profit and Loss for the year ended 31st March, 2021 and the Cash Flow Statement for the year ended on that date and the reports of the Board of Directors and Auditors thereon.

**SPECIAL BUSINESS :**

2. To consider and, if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

"RESOLVED THAT in supersession of all earlier resolutions passed in this regard and subject to the provisions of Section 196, 197, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), consent of the members be and is hereby accorded for re-appointment of Mr. Krishankumar Rath (DIN: 00156061) as Managing Director of the Company for a period of 3 (Three) years with effect from 24th April, 2022 upto 23rd April, 2025. upon the terms & conditions of appointment including the payment of remuneration, perquisites & other benefits and including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment, as set out in the Explanatory Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (including its Committee thereof) to alter and vary the terms & conditions of the said Appointment in such manner as may be agreed to between the Board of Directors and Mr. Krishankumar Rath."

RESOLVED FURTHER THAT Mr. Krishankumar Rath (DIN: 00156061) is re-appointed as the Managing Director on the Board and is liable to retire by rotation.

"RESOLVED FURTHER THAT the Board of Directors (including its Committee thereof) be and is hereby authorised to revise the remuneration of Mr. Krishankumar Rath from time to time to the extent the Board of Directors may deem appropriate, provided that such revision is within the overall limits of the managerial remuneration as prescribed under the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time."

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do and perform or cause to be done and performed, all such acts and deeds necessary to give effect to the foregoing resolution, including inter alia, approving on behalf of the Company, any changes or modifications in the aforesaid terms from time to time."

**Registered Office:**  
**402, 4th Floor, Vaastu Darshan,**  
**"B" Wing, Azad Road,**  
**Andheri (East),**  
**Mumbai – 400 069**

**Place: Mumbai**  
**Date: 30th July, 2021**

**For and on behalf of the Board of Directors**  
**For Omega Interactive Technologies Limited**

**Shonette Misquitta**  
**Company Secretary**  
**M. No. A57825**

**NOTES:**

1. Considering the ongoing COVID-19 pandemic and pursuant to the Circular No. 14/2020 dated 8th April, 2020, Circular No.17/2020 dated 13th April, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated 5th May, 2020 and 13th January, 2021 and Circular No. SEBI/HO/CFD/ CMD1/ CIR /P/2020/79 dated 12th May, 2020 issued by the Securities and Exchange Board of India ("SEBI Circular") and 15th January,2021 and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), physical attendance of the members to the AGM venue is not required and Annual General Meeting (AGM) be held through Video Conferencing (VC) or Other Audio Visual means (OAVM). Hence, the forthcoming 27th AGM of the Company scheduled on Friday, 24th September, 2021 be held through VC/OAVM. Hence, the members can attend and participate in the ensuing AGM through VC/OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
2. Pursuant to the Circular No. 14/2020 dated 8th April, 2020, read with MCA General Circular No. 20/2020 dated 5th May, 2020 and 15th January,2021 the facility to appoint proxy to attend and cast vote for the members is not available for this 27th AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend AGM through VC/OAVM and participate and cast their votes through e-voting. Accordingly, in terms of the MCA circulars and the SEBI circular, the proxy form, attendance slip and route map of AGM are not annexed to this Notice.
3. The members can join the 27th AGM in the VC/OAVM the procedure mentioned in the Notice of AGM. The facility of participation at the 27th AGM through VC/OAVM will be made available for 1000 members on first come first serve basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Directors, Key Managerial Personnel, the Chairman of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first serve basis.
4. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.
5. The attendance of the members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated 13th April, 2020 and SEBI Circular dated 15th January, 2021 read with Circular dated 12th May, 2020. Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose e-mail address is registered with the Company/ Depository Participant. The Notice calling the 27th AGM has been uploaded on the website of the Company at <http://www.omegainteractive.net/>. The Notice can also be accessed from the website of the BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of NSDL (agency for providing the Remote e-Voting facility) at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
7. As per the provisions of Clause 3.A.II of the General Circular No. 20/2020 dated 5th May, 2020, the matters of Special Business as appearing at Item No. 2 of the accompanying Notice are considered to be unavoidable by the Board and hence, form part of this Notice.
8. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the special business set out at item no. 2 in the Notice is annexed hereto.
9. Corporate Members intending to send their authorized representative to attend the Meeting are requested to submit a duly certified copy of the Board Resolution/ Power of Attorney/other valid authority, authorising their representative to attend and vote along with specimen signature of Authorised representative(s) by e-mail to [omegainteractive.technologies@gmail.com](mailto:omegainteractive.technologies@gmail.com) before the commencement of the meeting.
10. In case of joint holders attending the AGM, the member whose name appears as the first holder in the order of names as per Register of Member will be entitled to vote, provided the votes are not already cast by remote e-voting.
11. All documents referred to in the accompanying Notice are open for inspection by the members at the registered office of the company during the business hours on all working days except Saturday and Sunday up to the date of the 27th Annual General Meeting.

12. The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, 18th September, 2021 to Friday, 24th September, 2021 (both days inclusive).
13. Members desirous of seeking any information concerning the Accounts of the Company are requested to address their queries in writing to the Company at least seven days before the date of the meeting so that the requested information can be made available at the time of the meeting.
14. Members who would like to express their views/ask question during the AGM may register themselves as a speaker by sending their request, mentioning their name, Demat account no./Folio No., email id, mobile number at [omegainteractive.technologies@gmail.com](mailto:omegainteractive.technologies@gmail.com) between 17th September, 2021 at 9:00 a.m. to 20th September, 2021 at 5:00 p.m. The shareholders who do not want to speak during the AGM but have queries may send their queries mentioning their name, Demat account no./Folio No., email ID, mobile number to [omegainteractive.technologies@gmail.com](mailto:omegainteractive.technologies@gmail.com). These queries will be suitably replied to by the company by email.
15. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting for a maximum time of 3(three) minutes each, once the floor is open for shareholder queries. The company reserves the right to restrict the number of speakers and number of questions depending on the availability of time for the AGM.
16. In accordance with MCA Circulars dated 8th April, 2020 and 13th April, 2020 and SEBI Circular dated 12th May, 2020 due to COVID-19 pandemic, the Notice of 27th AGM along with the Annual Report for 2020-2021 inter alia indicating the process and manner of remote e-voting and voting through Video Conferencing is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company's Registrar & Share Transfer Agents, Link Intime India Private Limited ("RTA") / Depositories. Members may note that the Notice of the AGM along with the Annual Report 2020-2021 is also available for download on the website of the Company at <https://www.omegainteractive.net/> and on the websites of the BSE Limited at [www.bseindia.com](http://www.bseindia.com).
17. For receiving all communication (including Notice and Annual Report) from the Company electronically:
  - (a) Members holding shares in physical mode and who have not registered/ updated their email addresses with the Company/ RTA are requested to register/ update the same by writing to the Company/ RTA with details of their folio number and attaching a self-attested copy of the PAN Card at [omegainteractive.technologies@gmail.com](mailto:omegainteractive.technologies@gmail.com) or to the Company's RTA at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in).
  - (b) Members holding shares in dematerialised mode are requested to register/ update their email addresses with the relevant Depositories.
18. Members will be able to attend the meeting through VC/ OAVM or view the live webcast by logging on to the e-voting website of NSDL at [www.evotingindia.com](http://www.evotingindia.com) by using their e-voting login credentials. On this page, click on the link Shareholders / Members, the Video Conferencing/ webcast link would be available.
19. During Financial Year 2019-20, the Securities and Exchange Board of India ('SEBI') and the Ministry of Corporate Affairs ('MCA') has mandated that existing Members of the Company who hold securities in physical form and intend to transfer their securities after 1st April, 2019, can do so only in dematerialized form. Therefore, Members holding shares in physical form are requested to consider converting their shareholding to dematerialized form to eliminate all risks associated with physical shares for ease of portfolio management as well as for ease of transfer, if required. Shareholders can write to the Company at [omegainteractive.technologies@gmail.com](mailto:omegainteractive.technologies@gmail.com) or contact the Registrars and Transfer Agent – Link Intime India Private Limited at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) and 022 – 49186270 for assistance in this regard.
20. 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 their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Registrar /Company.
21. The shares of the company are listed on BSE Limited.

22. In view of Circular issued by the SEBI for appointing common agency the Company has appointed M/s. Link Intime (India) Private Limited as Registrar & Transfer Agent. Members are therefore requested to send their grievances for early disposal at the address given below:

**LINK INTIME INDIA PRIVATE LIMITED**

**Unit: [Omega Interactive Technologies Limited]**

**C 101, 247 Park, L.B.S. Marg,**

**Vikhroli (West), Mumbai – 400 083.**

**Tel: 022 - 49186270, Fax: 022 - 49186060.**

**Email id: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) URL: [www.linkintime.co.in](http://www.linkintime.co.in)**

23. Members holding shares in physical form are requested to notify immediately any change in their address with PIN CODE to the Registrar and Transfer Agent of the company at the address given above and in case their shares are held in Demat, this information should be passed on directly to their respective Depository Participants and not to the company.
24. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in their address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the depository participant(s) and holdings should be verified.

25. Remote e-voting facility:-

1. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020, May 05, 2020 and 15th January, 2021 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
2. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated 13th April, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <https://www.omegainteractive.net>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
3. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated 8th April, 2020 and MCA Circular No. 17/2020 dated 13th April, 2020, MCA Circular No. 20/2020 dated 5th May, 2020 and MCA Circular No. 2/2021 dated 13th January, 2021.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

The remote e-voting period begins on Tuesday, 21st September, 2021 at 9.00 A.M. and ends on Thursday, 23rd September, 2021 at 5.00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday, 17th September, 2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 17th September, 2021.

How do I vote electronically using NSDL e-Voting system?





The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

**Step 1: Access to NSDL e-Voting system**

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode In terms of SEBI circular dated 9th December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and

Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> </ol>

Type of shareholders	Login Method
	4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdsindia.com">www.cdsindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

## **B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

### **How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.



9. After you click on the “Login” button, Home page of e-Voting will open.

### **Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [trjnsti@gmail.com](mailto:trjnsti@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Abhijeet Gunjal at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [omegainteractive.technologies@gmail.com](mailto:omegainteractive.technologies@gmail.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [omegainteractive.technologies@gmail.com](mailto:omegainteractive.technologies@gmail.com) . If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated 9th December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-**

- a. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- b. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
- c. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- d. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/ Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [omegainteractive.technologies@gmail.com](mailto:omegainteractive.technologies@gmail.com). The same will be replied by the company suitably.
6. The results declared along with the report of the Scrutinizer will be placed on the website of the Company i.e. <https://www.omegainteractive.net> and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results will also be immediately forwarded to the BSE Ltd where the shares of the company are listed.
7. Shri. Tejas Gohil , Chartered Accountant, has been appointed as the Scrutinizer to scrutinize the votes cast through remote e-voting and the e-voting process during the AGM in a fair and transparent manner
8. Ms. Shonette Misquitta, Company Secretary and Compliance Officer of the Company shall be responsible for addressing all the grievances in relation to this Annual General Meeting including e-voting. Her contact details and Address: 402, 4th Floor, Vaastu Darshan, "B" Wing, Azad Road, Andheri (East), Mumbai – 400 069 Contact.: 6191 9200 E-mail : [omegainteractive.technologies@gmail.com](mailto:omegainteractive.technologies@gmail.com).
9. Members are requested to intimate Registrar and Share Transfer Agent M/s. Link Intime India Private Limited for consolidation of their folios, in case they are having more than one folio along with copy of PAN card.

**Registered Office:**  
402, 4th Floor, Vaastu Darshan,  
"B" Wing, Azad Road, Andheri (East),  
Mumbai – 400 069

**Place: Mumbai**  
**Date: 30th July, 2021**

**For and on behalf of the Board of Directors**  
**For Omega Interactive Technologies Limited**

**Shonette Misquitta**  
**Company Secretary**  
**M. No. A57825**

**ANNEXURE TO NOTICE****EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:**

The following statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

Item No. 2:

The Members at the 25th Annual General Meeting held on 28th September, 2019 had approved the appointment of Mr. Krishankumar Rathi as a Managing Director of the Company without remuneration for a period of 3 years from 24th April, 2019 upto 23rd April, 2022.

Based on the recommendation of the Nomination & Remuneration Committee ('the Committee') and subject to the approval of the members, the Board at their meeting held on 30th July, 2021 approved the re-appointment of Mr. Krishankumar Rathi as the Managing Director of the Company for a period of three years with effect from 24th April, 2022 upto 23rd April, 2025.

The principal terms and conditions of appointment of Mr. Krishan Kumar Rathi as Managing Director of the company are as under:

- a. Remuneration : Nil
- b. The Managing Director shall have the right to manage the day to day business and affairs of the company subject to the superintendence, guidance, control and direction of the Board of Directors of the Company.
- c. The Managing Director shall act in accordance with the Articles of Association of the company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of Directors.
- d. The Managing Director shall adhere to the Code of Conduct of the Company for Directors and Senior Management Personnel.
- e. Mr. Krishankumar Rathi satisfies all the conditions set out in Part I of Schedule V of the Act and also conditions set out under Section 196(3) of the Act for being eligible for his appointment. He is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

The resolution seeks the approval of the members in terms of Sections 196 and 197 read with Schedule V and other applicable provisions of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, for the appointment of Mr. Krishankumar Rathi, as Managing Director for a period of 3 years from 24th April, 2022 upto 23rd April, 2025.

Except Mr. Krishan Kumar Rathi and his relatives, none of the Directors and Key Managerial Personnel of the company are in any way concerned or interested, financially or otherwise in the resolution set out at Item No. 2 of the accompanying notice of the AGM.

**Registered Office:**  
402, 4th Floor, Vaastu Darshan,  
"B" Wing, Azad Road, Andheri (East),  
Mumbai – 400 069

**Place: Mumbai**  
**Date: 30th July, 2021**

**For and on behalf of the Board of Directors**  
**For Omega Interactive Technologies Limited**

**Shonette Misquitta**  
**Company Secretary**  
**M. No. A57825**

**DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT PURSUANT TO REGULATION 36(3) OF THE SEBI (LODR) REGULATIONS, 2015:**

<b>Name of Director and DIN</b>	Mr. Krishan Kumar Rathi (DIN: 00156061)
<b>Date of Birth</b>	14/06/1959
<b>Qualification</b>	B.Com
<b>Date of Appointment</b>	24/09/2009
<b>Brief resume &amp; Nature of expertise in specific functional areas</b>	Mr. Krishan Kumar Rathi is associated with the Company since 24th September, 2009. He has expertise in Financial matters and Management Administration.
<b>Directorship held in other Companies as on 31st March, 2021</b>	Ishwardas Clearing Agency Private Limited
<b>Disclosure of relationship between directors inter-se</b>	Not related to any Director.
<b>Chairman/Member of the Committee of the Board of Directors in other Companies as on 31st March, 2021</b>	NIL
<b>No. of Shares held in the Company</b>	NIL
<b>Number of Meetings of the Board attended</b>	4 (Four)
<b>Details of remuneration last drawn</b>	NIL

**Registered Office:**  
402, 4th Floor, Vaastu Darshan,  
"B" Wing, Azad Road, Andheri (East),  
Mumbai – 400 069

**Place:** Mumbai  
**Date:** 30th July, 2021

**For and on behalf of the Board of Directors**  
**For Omega Interactive Technologies Limited**

**Shonette Misquitta**  
**Company Secretary**  
**M. No. A57825**

**DIRECTORS' REPORT**

Your Directors have great pleasure in presenting the Twenty Seventh (27th) Annual Report together with the Audited Accounts of the Company for the year ended 31st March, 2021.

**1. FINANCIAL HIGHLIGHTS:****(Amount in Rs.)**

Particulars	Year ended 31.03.2021	Year ended 31.03.2020
Revenue from Operations	1,360,366	1,650,000
Other Income	544,022	617,828
Total Income	1,904,388	2,267,828
Less : Total Expenses	1,787,882	2,169,333
Profit before exceptional items and tax	116,506	98,495
Exceptional Items	-	-
Profit Before Tax	116,506	98,495
Less : Tax Expense		
Current Tax	29,300	24,800
Tax relating to prior years	-	(30)
Profit/ (Loss) for the year	87,206	73,725

**2. OPERATIONAL REVIEW:**

The company is principally engaged in the business of software activities including development of software. Your Company has earned total revenue of Rs.13,60,366/- during the current year as compared to Rs.16,50,000/- in the immediately preceding financial year. Further, in order to effectively manage the resources, the company continues to deploy the surplus funds in financial activities on short term basis as a result of which the company has managed to earn a total income of Rs.19,04,388/- during the current year as compared to Rs.2,267,828/- in the immediately preceding financial year. During the year under review, the company has earned profit after tax of Rs.87,206/- as compared to profit after tax of Rs. 73,725/- in the immediately preceding financial year. The Board of Directors is optimistic about better performance in the future and feels that the company has miles to achieve and striving for the better business opportunities, strengthening its business strategies and finding ways for cost effectiveness.

**3. DIVIDEND :**

Your Directors have not recommended any dividend for the year ended 31st March, 2021, in order to plough back the profits for future growth and development of the Company.

**4. TRANSFER TO RESERVES :**

During the year under review, the company has not transferred any amount to reserves.

**5. CHANGES IN NATURE OF BUSINESS :**

There has been no change in the nature of the business of the company during the financial year 2020-2021.

**6. SHARE CAPITAL OF THE COMPANY :**

The paid up equity share capital as at 31st March, 2021 was Rs. 50,00,000/- divided into 5,00,000 equity shares, having face value of Rs. 10/- each fully paid up. During the year under review, the Company has not issued any shares with differential voting rights neither granted any stock options nor any sweat equity.

**7. EXTRACT OF ANNUAL RETURN :**

Pursuant to Section 92 of the Act read with the applicable Rules, the Annual Return for the year ended March 31, 2021 can be accessed on the Company's website at [www. https://www.omegainteractive.net/](https://www.omegainteractive.net/).

**8. SUSIDIARIES/JOINT VENTURES/ASSOCIATE COMPANIES :**

The Company does not have any subsidiaries, joint ventures or associate companies.

**9. PUBLIC DEPOSITS :**

The Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 during the year under review.

**10. PARTICULARS OF LOANS, GUARANTEES / SECURITIES OR INVESTMENTS:**

During the year under review, the company has not given any guarantees/securities or made investments covered under Section 186 of the Companies Act, 2013. The details of the loans given by the Company have been disclosed in the notes to the financial statements.

**11. CORPORATE SOCIAL RESPONSIBILITY INITIATIVES :**

The provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules 2014, were not applicable to the Company for the financial year ended 31st March, 2021.

**12. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS :**

There were no significant or material orders passed by the regulators or courts impacting the going concern status of the company and its future operations.

**13. BOARD OF DIRECTORS / KEY MANAGERIAL PERSONNEL :****A. BOARD OF DIRECTORS :**

There was no change in composition of Board of Directors of the company during the year under review.

**B. KEY MANAGERIAL PERSONNEL :**

In accordance with the provisions of the Act and based on the recommendation of the Nomination and Remuneration Committee, the Board proposes re-appointment of

Mr. Krishan Kumar Rathi, (DIN: 00156061) as Managing Director for a period of 3 (Three) years w.e.f. 24th April, 2022 upto 23rd April, 2025 subject to approval of the members at the forthcoming Annual General Meeting.

Profile and other information of Mr. Krishan Kumar Rathi, (DIN: 00156061), as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 forms part of the notice convening the ensuing Annual General Meeting. The above proposal for re-appointment forms part of the Notice of the Twenty Seventh Annual General Meeting and the relevant resolution is recommended for your approval therein.

**14. STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS :**

Your Company has 3(Three) Independent Directors as on the date of this meeting. All the Independent Directors have given necessary declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**STATEMENT ON INTEGRITY, EXPERTISE AND EXPERIENCE OF INDEPENDENT DIRECTORS :**

The Company has received declarations from all the Independent Directors regarding their Integrity, Expertise and Experience.

**15. DIRECTORS RESPONSIBILITY STATEMENT :**

To the best of our knowledge and belief and according to the information and explanations obtained, Directors make the following statement in terms of Section 134 of the Companies Act, 2013 :

- (a) in the preparation of the Annual Accounts for the financial year ended 31st March, 2021, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;
- (b) the Directors had selected such accounting policies and applied them consistently and made judgments 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 of the company for that period;
- (c) 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 frauds and other irregularities;
- (d) the Directors had prepared the annual accounts on a going concern basis;
- (e) the Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively;
- (f) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**16. BOARD EVALUATION :**

Pursuant to the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 the company has implemented a system of evaluating performance of the Board of Directors and of its Committees and individual directors on the basis of evaluation criteria suggested by the Nomination and Remuneration Committee and the SEBI (LODR) Regulations, 2015. Accordingly, the Board has carried out an evaluation of its performance after taking into consideration various performance related aspects of the Board's functioning, composition of the Board and its Committees, culture, execution and performance of specific duties, remuneration, obligations and governance. The performance evaluation of the Board as a whole was carried out by the Independent Directors in their meeting held on 9th February, 2021.

Similarly, the performance of various committees, individual Independent Directors was evaluated by the entire Board of Directors (excluding the Director being evaluated) on various parameters like engagement, analysis, decision making, communication and interest of stakeholders.

The Board of Directors expressed its satisfaction with the performance of the Board, its committees and individual directors.

**17. MEETING OF BOARD OF DIRECTORS OF THE COMPANY :**

During the year under review, 4 (Four) Board Meetings were convened and held on 25th June, 2020, 12th August, 2020, 9th November, 2020 and 9th February, 2021. The maximum interval between any two meetings did not exceed 120 days as prescribed in the Companies Act, 2013.

The brief particulars of the Directors attending the meetings are as follows :

Name of the Director	Category of Directorship	No. of Meetings during the year	
		Held	Attended
Mr. Krishan Kumar Rathi	Managing Director	4	4
Mr. Rajesh Nawathe	Non-Executive Independent Director	4	4
Mrs. Subrata Paul	Non-Executive Independent Director	4	4
Mr. Ravi Kumar Seth	Non-Executive Independent Director	4	4

**18. AUDIT COMMITTEE :**

In accordance with the provisions contained in Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in consonance with the provisions of Section 177 of the Companies Act, 2013, the Board of Directors had constituted an Audit Committee comprising of 3 Directors.

The Committee acts as a link between the Management, the Statutory Auditors and the Board of Directors of the Company. The Committee focuses its attention on monitoring the financial reporting system within the Company, considering Quarterly & Annual Financial results of the Company and submitting its observations to the Board of Directors before it is adopted by the Board, review of internal audit report, internal control system, audit methodology and process, major accounting policies and practices, compliance with accounting standards. The committee also reviews the legal compliance reporting system.

The particulars of Members of Audit Committee and their attendance at the Meetings are as under :

Name of the Director	Designation	Category of Directorship	No. of Meetings during the year	
			Held	Attended
Mr. Rajesh Nawathe	Ex-Chairman/ Member	Non-Executive Independent Director	4	4
Mrs. Subrata Paul	Member	Non-Executive Independent Director	4	4
Mr. Ravi Kumar Seth#	Member/ Chairman	Non-Executive Independent Director	4	4

#Mr. Ravi Kumar Seth was elected as a Chairman of the Audit Committee in place of Mr. Rajesh Nawathe w.e.f. 25th June, 2020.

The Audit Committee meetings were held on 25th June, 2020, 12th August, 2020, 9th November, 2020 and 9th February, 2021 and all the members of the Audit Committee were present in all the meetings. The Board of directors at their meeting held on 25th June, 2020 had reconstituted the Audit Committee and elected Mr. Ravi Kumar Seth as a Chairman of the Audit Committee in place of Mr. Rajesh Nawathe, Chairman of the Audit Committee.

**19. NOMINATION & REMUNERATION COMMITTEE & ITS POLICY :**

The Board of Directors of the Company had constituted a 'Nomination and Remuneration Committee' in order to align it with the provisions of Section 178 of the Companies Act, 2013. The Board of Directors has framed a policy which lays down a framework in relation to Remuneration of Directors, Key Managerial Personnel and Senior Management of the Company. The policy lays down the criteria for determining qualifications, positive attributes, Independence of a Director and other matters pursuant to the provisions of sub-section (3) of Section 178 of the Companies Act, 2013. The policy has been posted on the website of the Company <http://www.omegainteractive.net/>.

The particulars of members of Nomination & Remuneration Committee and their attendance at the meetings are as under:

Name of the Director	Designation	Category of Directorship	No. of Meetings during the year	
			Held	Attended
Mr. Rajesh Nawathe	Ex-Chairman/ Member	Non-Executive Independent Director	2	2
Mrs. Subrata Paul	Member	Non-Executive Independent Director	2	2
Mr. Ravi Kumar Seth#	Member/ Chairman	Non-Executive Independent Director	2	2



#Mr. Ravi Kumar Seth was elected as a Chairman of the Nomination & Remuneration Committee in place of Mr. Rajesh Nawathe w.e.f. 25th June, 2020.

The Nomination and Remuneration Committee meetings were held on 12th August, 2020 and 9th February, 2021 respectively. The Board of directors at their meeting held on 25th June, 2020 had reconstituted the Nomination and Remuneration Committee and elected Mr. Ravi Kumar Seth as a Chairman of the Nomination and Remuneration Committee in place of Mr. Rajesh Nawathe, Chairman of the Nomination and Remuneration Committee.

## 20. STAKEHOLDERS RELATIONSHIP COMMITTEE :

The Board of Directors of the Company had constituted Stakeholders Relationship Committee in order to align it with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Committee had been constituted to strengthen the investor relations and to inter-alia, look into issues relating to shareholders grievances pertaining to transfer of shares, non- receipt of declared dividends, non-receipt of Annual Report, issues concerning de-materialization, etc.

The particulars of Members of Stakeholders Relationship Committee and their attendance at the Meetings are as under:

Name of the Director	Designation	Category of Directorship	No. of Meetings during the year	
			Held	Attended
Mr. Rajesh Nawathe	Chairman/ Member	Non-Executive Independent Director	4	4
Mrs. Subrata Paul	Member	Non-Executive Independent Director	4	4
Mr. Ravi Kumar Seth#	Member/ Chairman	Non-Executive Independent Director	4	4

#Mr. Ravi Kumar Seth was elected as a Chairman of the Stakeholders Relationship Committee in place of Mr. Rajesh Nawathe w.e.f. 25th June, 2020.

The Stakeholders Relationship Committee meetings were held 25th June, 2020, 12th August, 2020, 9th November, 2020 and 9th February, 2021. The Board of directors at their meeting held on 25th June, 2020 had reconstituted the Stakeholder Relationship Committee and elected Mr. Ravi Kumar Seth as a Chairman of the Stakeholder Relationship Committee in place of Mr. Rajesh Nawathe, Chairman of the Stakeholder Relationship Committee.

The details of the Complaints received during the year under review are as follows:

Sr. No.	Nature of Complaints	Received	Pending	Disposed
1.	Non receipt of Annual Report	-	-	-
2.	Non Receipt of Share Certificates after transfer	-	-	-
3.	Non Receipt of Demat Rejected S/C's	-	-	-
4.	Others	-	-	-
	<b>Total</b>	-	-	-

There were no complaints pending for action as on 31st March, 2021.

## 21. MEETING OF INDEPENDENT DIRECTORS :

During the year under review, pursuant to Regulation 25(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Independent Directors of the Company met on 9th February, 2021 inter-alia to discuss:

1. Evaluation of performance of Non-Independent Directors and Board of Directors of the Company as a whole;
2. Evaluation of performance of the Chairman of the Company, taking into account the views of Non-Executive Directors;
3. Assess the quality, quantity and timeliness of flow of information between the management of the listed company and the Board of Directors that is necessary for the Board of Directors to effectively and reasonably perform their duties.

## 22. REMUNERATION AND SITTING FEES :

The details of Remuneration paid or Sitting fees paid are as follows:

Name of the Director	Category of Directorship	Remuneration paid to the Director	Sitting fees paid to the Director
Mr. Krishan Kumar Rathi	Managing Director	Nil	Nil
Mr. Rajesh Nawathe	Non-Executive Independent Director	Nil	Nil
Mrs. Subrata Paul	Non-Executive Independent Director	Nil	Nil
Mr. Ravi Kumar Seth	Non-Executive Independent Director	Nil	Nil

## 23. VIGIL MECHANISM / WHISTLE BLOWER POLICY :

Pursuant to Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has framed a Vigil Mechanism/Whistle Blower Policy to report genuine concerns, grievances, frauds and mismanagements, if any. The Vigil Mechanism/Whistle Blower Policy has been posted on the website of the Company.

## 24. RELATED PARTY TRANSACTIONS :

All the related party transactions entered into by the company pursuant to the provisions of Section 188 of the Companies Act, 2013 and the rules made thereunder were in the ordinary course of business and at arm's length basis. Further, there are no materially significant related party transactions made by the Company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with the interest of the Company at large.

## 25. DEPOSITORY SERVICES :

The company's equity shares have been admitted to the depository mechanism of the National Securities Depository Limited (NSDL) and also the Central Depository Services (India) Limited (CDSL). As a result the investors have an option to hold the shares of the Company in dematerialized form in either of the two Depositories. The company has been allotted ISIN No. INE113B01029.

Shareholders are therefore requested to take full benefit of the same and lodge their holdings with Depository Participants [DPs] with whom they have their Demat Accounts to get their holdings converted in electronic form.

## 26. CODE OF CONDUCT :

Your Company is committed to conducting its business in accordance with the applicable laws, rules and regulations and highest standards of business ethics. In recognition thereof, the Board of Directors has implemented a Code of Conduct for adherence by the Directors, Senior Management Personnel and Employees of the company. This will help in dealing with ethical issues and also foster a culture of accountability and integrity.

All the Board Members and Senior Management Personnel have confirmed compliance with the Code.

**27. AUDITORS :****A. STATUTORY AUDITORS AND THEIR REPORT :**

M/s. Desai Saksena & Associates, Chartered Accountants, Mumbai (Firm Registration Number: 102358W), were appointed as the Statutory Auditors of the Company for a period of 5 years from the conclusion of 23rd AGM until the conclusion of 28th AGM of the Company. As required under the provisions of Section 139 of the Companies Act, 2013, the Company has obtained written confirmation from M/s. Desai Saksena & Associates that their appointment is still in conformity with the limits specified in the said Section.

The auditors have issued an unqualified report for the year ended 31st March, 2021.

**B. SECRETARIAL AUDITORS AND THEIR REPORT :**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Rules made thereunder, the Company had appointed Mr. Anirudh Kumar Tanvar (Membership No. A23145) as a Secretarial Auditor of the Company for the Financial Year 2020-2021 in compliance with the applicable provisions of the Companies Act, 2013.

As required under section 204(1) of the Companies Act, 2013 the Company has obtained a Secretarial Audit Report. The auditors have issued an unqualified report for the year ended 31st March, 2021.

The Secretarial Audit Report in the prescribed Form MR-3 is annexed herewith as Annexure 'A' and forms an integral part to this report.

**28. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY :**

The company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is defined by the Audit Committee. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board.

The Internal Audit Function monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies of the Company.

Based on the internal audit function, the Company undertakes corrective action in their respective areas and thereby strengthens the control system. Significant audit observations and recommendations along with corrective actions thereon are presented to the Audit Committee of the Board.

**29. MANAGEMENT DISCUSSION & ANALYSIS REPORT:**

Pursuant to Regulation 34 of the Listing Regulations, the Management Discussion and Analysis Report is attached as Annexure 'B' and forms an integral part of this report.

**30. CORPORATE GOVERNANCE :**

Pursuant to Schedule V of the SEBI (LODR) Regulations, 2015 a Corporate Governance Report is required to be attached to the Directors Report; however the same is not applicable to the company.

**31. PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO :**

Information under Section 134(3)(m) of The Companies Act, 2013, read with Rule 8 of the Companies (Accounts) Rules, 2014:

A.	Conservation of Energy	:	Not Applicable
B.	Technology Absorption	:	Not Applicable
C.	Foreign Exchange Earnings and Outgo	:	
	Foreign Exchange Earned	:	Nil
	Foreign Exchange Outgo	:	Nil

**32. SEXUAL HARASSMENT:**

The Company was not required to constitute an Internal Complaint Committee as required under Section 4 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder as the company has not employ(ed) 10 or more employees at any time during the financial year 2020-2021.

Further, the provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 to redress complaints received regarding sexual harassment were not applicable to the company during the review period.

**33. PARTICULARS OF EMPLOYEES :**

The requisite details in respect of employees of the Company required pursuant to Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed as "Annexure D" and forms an integral part of this report.

**34. LISTING :**

The Company's Equity Shares are listed on BSE Limited. Although the company has paid listing fees to BSE Limited up to 31st March, 2021 and has complied with all the required formalities, the trading in shares of the company on the Stock Exchange continuous to be suspended. However, the company is taking active efforts for revocation of suspension of trading in shares.

**35. INTERNAL FINANCIAL CONTROL AND THEIR ADEQUACY :**

The company has in place adequate, internal financial controls commensurate with the size, scale and complexity of its operations. The Company has policies and procedures in place for ensuring proper and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information. The company has adopted accounting policies, which are in line with the accounting standards and the Companies Act, 2013.

**36. REPORTING OF FRAUDS :**

There have been no instances of fraud reported by the Statutory Auditors under Section 143(12) of the Acts & Rules framed thereunder either to the Company or to the Central Government.

**37. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY :**

There have been no material changes and commitments affecting the financial position of the Company which occurred during between the end of the financial year to which the financial statements relate and the date of this report.

**38. SECRETARIAL STANDARDS :**

The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by The Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

**39. RISK MANAGEMENT POLICY :**

According to the Directors of the Company, elements of risk that could threaten the existence of the Company are very minimal. Hence, no separate risk management policy is formulated by the Company.

**40. SAFETY, ENVIRONMENT CONTROL AND PROTECTION :**

The Company is aware of the importance of environmentally clean and safe operations. The Company's policy requires conduct of operations in such a manner, so as to ensure safety of all concerned, compliances, environmental regulations and preservation of natural resources.

**41. DISCLOSURE ON MAINTENANCE OF COST RECORDS :**

Maintenance of Cost Records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is not applicable to the company.

**42. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION :**

The current policy is to have an appropriate mix of executive, non-executive and independent directors to maintain the independence of the Board, and separate its functions of governance and management. As of 31st March, 2021, the Board had 4(Four) members, 1(One) Executive Director and 3(Three) Independent Directors. 1(One) of the independent directors of the Board is a women. The policy of the Company on directors' appointment and remuneration, including the criteria for determining qualifications, positive attributes, independence of a director and other matters, as required under sub-section (3) of Section 178 of the Companies Act, 2013, is available on our website, at <http://www.omegainteractive.net>.

**43. APPRECIATION :**

Your Directors would like to extend their sincere appreciation to the Company's shareholders, vendors and stakeholders including banks, who have extended their valuable sustained support and encouragement during the year under review.

**Registered Office:**

**402, 4th Floor, Vaastu Darshan,  
"B" Wing, Azad Road,  
Andheri (East),  
Mumbai – 400 069**

**For and on Behalf of the Board  
For Omega Interactive Technologies Limited**

**Krishan Kumar Rathi**  
Managing Director  
DIN: 00156061

**Subrata Paul**  
Director  
DIN:07139577

**Place: Mumbai**

**Date: 22nd June, 2021**

**ANNEXURE 'A'****FORM NO. MR-3****SECRETARIAL AUDIT REPORT****FOR THE FINANCIAL YEAR ENDED 31st March, 2021****[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies Appointment and Remuneration Personnel) Rules, 2014]**

**To,  
The Members,  
Omega Interactive Technologies Limited  
402, 4th Floor, Vaastu Darshan,  
'B' Wing, Azad Road, Andheri (East),  
Mumbai – 400 069.**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Omega Interactive Technologies Limited (hereinafter called "the company"). Secretarial Audit was conducted in a manner that provide reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

I have verified the documents provided by the Company through Virtual Private Network (VPN) for audit purpose due to COVID-19 restrictions in Mumbai, Maharashtra as physical examination of certain documents was not possible.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2021 according to the provisions of:

1. The Companies Act, 2013 ("the Act") and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
3. The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 and the Regulations and Bye-laws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz:-
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
  - d. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.

- e. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; [Not applicable during the period of audit].
- f. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and SEBI (Share based Employee Benefits) Regulations, 2014; [Not applicable during the period of audit].
- g. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; [Not applicable during the period of audit].
- h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; [Not applicable during the period of audit].
- i. The Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018; [Not applicable during the period of audit].

6. I have relied on the representation made by the company and its Officers for systems & mechanisms formed by the Company for compliances under other applicable Acts, Laws and Regulations.

I have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards with respect to Board and General Meetings (SS-1 and SS-2) specified by The Institute of Company Secretaries of India;
- ii. The Listing Agreements entered into by the Company with BSE Limited read with The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that -

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Non-Executive Directors and Independent Directors.

Adequate notice is given to all Directors to schedule the Board Meetings, Committee Meetings, agenda and detailed notes on agenda were sent well in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

I further report that based on the information provided and the representation made by the Chief Financial Officer/Company Secretary and taken on record by the Board of Directors of the Company, in our opinion, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period, the Company had no events which had major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, etc. referred to above.

**Anirudh Kumar Tanvar**  
**Company Secretary**

**M. No.: ACS23145**  
**CP No.: 19757**  
**UDIN: A023145C000498785**

**Place: Mumbai**  
**Date: 22nd June, 2021**

Note: This report is to be read with my letter of even date which is annexed as Annexure I and forms an integral part of this report.

**ANNEXURE I**

**To,  
The Members,  
Omega Interactive Technologies Limited  
402, 4th Floor, Vaastu Darshan,  
'B' Wing, Azad Road, Andheri (East)  
Mumbai- 400 069.**

My report of even date is to be read along with this letter:

1. Maintenance of secretarial records is the responsibility of management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, I have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of corporate and other applicable laws, rules and regulations, standards is the responsibility of the management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**Anirudh Kumar Tanvar  
Company Secretary**

**M. No.:ACS23145  
CP No.: 19757  
UDIN: A023145C000498785**

**Place: Mumbai  
Date: 22nd June, 2021**



## ANNEXURE 'B' MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Directors of Omega Interactive Technologies Limited are pleased to present the Management Discussion & Analysis ("MD & A") Report for the Year Ended 31st March, 2021.

### 1. INDUSTRY STRUCTURE AND DEVELOPMENTS :

The Company is principally engaged in the business of software activities including development and consulting of software.

### 2. OPPORTUNITIES AND THREATS :

As cost arbitrage no longer remains a competitive advantage, the Indian IT industry is witnessing a paradigm shift in the way services are being delivered. In a move to counter the effects of regulations in key markets and the widespread adoption of automation, majority of the IT players in India are being forced to rethink their talent model. With a slowdown in demand for traditional outsourcing services, it is imperative for companies to build newer capabilities in emerging technologies such as Cloud, AI, SMAC. However, as companies intend to move up the digital value chain, ensuring robust cyber security frameworks while embracing the changes brought in by digital disruptions will be a key factor in realizing the industry's future potential. Your company is planning to find a way to tackle all the hindrances and sustain in the vibrant and competitive market conditions.

### 3. SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE :

The company is engaged in single segment. All the activities of the Company are related to its main business. As such there are no separate reportable segments.

### 4. OUTLOOK :

To make the company operational, the board is making its best effort to implement the cost reduction measures to the extent feasible. Several cost cutting measures have already been undertaken by the Company. The management is hopeful of achieving better results in the next few years.

### 5. RISKS AND CONCERNS :

The company's future development would depend upon the operational activities to be undertaken by the Company.

### 6. INTERNAL CONTROL SYSTEM AND ITS ADEQUACY :

The company is following a proper and adequate system of internal control in respect of all its activities. Further, all transactions entered into by the Company are fully authorised, recorded and reported correctly.

### 7. FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE :

During the year under review, the Company has earned profit after tax of Rs. 87,206/- as against profit after tax of Rs. 73,725/- during the previous year.

### 8. MATERIAL DEVELOPMENT IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT:

The relationship with the staff with all levels remained cordial during the year.

### 9. DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIO :

During the year under review, there were no significant changes in Key Financial Ratios of the Company as compared to previous financial year.

### 10. CAUTIONARY STATEMENT :

Statement in the Management Discussion and Analysis describing the Company's objectives, expectations, estimates or predictions may be forward looking within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed in the statement due to external factors. The company assumes no responsibility to publicly amend, modify or revise any forward looking statements on the basis of any subsequent developments, information or events.

**Registered Office :**  
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"B" Wing, Azad Road,  
Andheri (East),  
Mumbai – 400 069

**For and on Behalf of the Board**  
**For Omega Interactive Technologies Limited**

**Place: Mumbai**  
**Date: 22nd June, 2021**

**Krishan Kumar Rathi**  
Managing Director  
DIN: 00156061

**Subrata Paul**  
Director  
DIN: 07139577

## ANNEXURE C

## Disclosure in the Board's Report under Rule 5 of Companies (Appointment &amp; Remuneration) Rules, 2014:

Sr. No.	Particulars	Disclosures
1.	The Ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2020-2021.	Not Applicable
2.	The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year 2020-2021 as compared to 2019-20 means part of the year.	a) Ms. Shonette Misquitta – Company Secretary: 2.76% b) Ms. Poonam Relekar – Chief Financial Officer: (11.32)%
3.	Percentage increase in the median remuneration of employees in the financial year 2020-2021 compared to 2019-2020.	Due to COVID 19 pandemic there was no increase in the remuneration of the employees in the financial year 2020-2021.
4.	Number of permanent employees on the rolls of the company.	8 employees as on 31st March, 2021
5.	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year.	During the financial year 2020-2021, there was no increase in the average percentile of the salaries of employees due to the emergence of COVID-19 pandemic.
6.	Percentile increase in managerial remuneration.	Not Applicable
7.	Ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year.	Not Applicable.
8.	Affirmation that the remuneration is as per the remuneration policy of the company.	It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

**Registered Office :**  
402, 4th Floor, Vaastu Darshan,  
“B” Wing, Azad Road,  
Andheri (East),  
Mumbai – 400 069

**For and on Behalf of the Board**  
**For Omega Interactive Technologies Limited**

**Place: Mumbai**  
**Date: 22nd June, 2021**

**Krishan Kumar Rathi**  
Managing Director  
DIN: 00156061

**Subrata Paul**  
Director  
DIN:07139577

## INDEPENDENT AUDITOR'S REPORT

## TO THE MEMBERS OF OMEGA INTERACTIVE TECHNOLOGIES LIMITED

## Report on the Audit of the Ind AS Financial Statements

**Opinion**

We have audited the accompanying Ind AS financial statements of OMEGA INTERACTIVE TECHNOLOGIES LIMITED ("the Company") which comprise the Balance Sheet as at March 31, 2021, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and notes to the financial statements, including a summary of significant accounting policies (hereinafter referred to as the "the Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Ind AS financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Ind AS financial statements.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Ind AS financial statements of the current period. These matters were addressed in the context of our audit of the Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Description	Auditor's Response
<p>As at the year end, the Company has granted loans of Rs.70,00,000/-. Management estimates impairment provision using specific approach method. We have reported this as a key audit matter because measurement of loan impairment involves application of significant judgement by the management. The most significant judgements are :</p> <ul style="list-style-type: none"> <li>Timely identification of the impaired loans</li> <li>Key assumptions in respect of determination of probability of defaults and loss given defaults.</li> </ul>	<p>Principal audit procedures performed:</p> <ul style="list-style-type: none"> <li>Management's judgement applied for the key assumptions used for the purpose of determination of impairment provision</li> <li>For loans identified by management as potentially impaired, examined on a test check basis, calculation of the impairment, critically assessed the underlying assumptions and corroborated these to supporting evidence.</li> </ul>

**Other information**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, but does not include the Ind AS financial statements and our auditor's report thereon.

Our opinion on the Ind AS financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Ind AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Management's Responsibility for the Ind AS Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Ind AS Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Ind AS financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Ind AS financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Ind AS financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Ind AS financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Ind AS financial statements.
- b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Ind AS financial statements have been kept by the Company so far as it appears from our examination of those books.
- c) The company does not have any branches. Hence, the provisions of section 143(3)(c) is not applicable.
- d) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
- e) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
- f) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.

- g) With respect to adequacy of internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in “Annexure B”
- h) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the company has not paid any managerial remuneration to its directors during the year and hence provisions of section 197 of the Act are not applicable to the Company.

- i) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - (i) The Company does not have any pending litigations as at 31st March, 2021.
  - (ii) The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
  - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For Desai Saksena & Associates**  
**Chartered Accountants**  
**F.R. No. 102358W**

**Dr. S.N. Desai**  
**Partner**  
**M. No.032546**

**Place: Mumbai**  
**Date : 22nd June 2021**  
**UDIN : 21032546AAAABP4851**

**Re: OMEGA INTERACTIVE TECHNOLOGIES LIMITED****Annexure 'A' to the Independent Auditors' Report****(Referred to in paragraph under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)**

- i. The Company does not have fixed assets and accordingly the provisions of clauses (i) (a), (i) (b) and (i) (c) of paragraph 3 of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.
- ii. The provision of Clause (ii) of Paragraph 3 of the Companies (Auditor's Report) Order, 2016 is not applicable to the Company as the company does not have any Inventory.
- iii. The Company has not granted any loan, secured or unsecured, to Companies, Firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act. Therefore, the provisions of Clause 3 (iii)(a), (iii)(b) and (iii)(c) of the said Order are not applicable to the Company.
- iv. According to the information and explanation given to us, the company has not granted any loans or made any investments, or provided any guarantees or given any security in respect of which provisions of sections 185 and 186 of the Companies Act, 2013 are applicable.
- v. In our opinion and according to the information and explanations given to us, the company has not accepted any deposits from public within the meaning of Section 73 to 76 of the Companies Act, 2013 and the rules framed there under. Accordingly, the provisions of clause (v) of paragraph 3 of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.
- vi. The Central Government has not prescribed maintenance of Cost records under sub-section (1) of section 148 of the Act, in respect of the activities carried on by the company.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of our records of the Company, in respect of undisputed statutory dues including , income tax, , Goods and service tax, duty of customs and corresponding cess and any other material statutory dues have generally been regularly deposited with the appropriate authorities.  
  
According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were in arrears as at March 31, 2021 for a period of more than six months from the date they became payable.  
  
(b) According to the information and explanations given to us, there are no dues which have not been deposited on account of any dispute in respect of income tax, goods and service tax and any other material statutory dues, as at March 31, 2021.
- viii. The Company has not taken any loan from financial institutions or banks during the year; hence the provisions of clause (viii) of paragraph 3 of Companies (Auditor's Report) Order, 2016 are not applicable to the Company.
- ix. The Company has not raised money by way of initial public offer or further public offer (including debt instruments) and has not taken any term loans during the year hence the provisions of clause (ix) of paragraph 3 of Companies (Auditor's Report) Order, 2016 are not applicable to the Company.
- x. Based on the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given, no fraud on or by the Company, by its officers or employees has been noticed or reported during the course of audit.
- xi. According to the information and explanations given to us, the company has not paid any managerial remuneration to its directors including managing director and hence reporting under clause (xi) of paragraph 3 of Companies (Auditor's Report) Order, 2016 is not applicable to the Company.
- xii. As the company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, therefore the provisions of clause (xii) of paragraph 3 of Companies (Auditor's Report) Order, 2016 are not applicable to the Company.

- xiii. According to the information and explanation given to us and based on the records and documents produced before us, we state that there are no transactions with the related parties during the course of audit.
- xiv. According to the information and explanations given to us and based on the records and documents produced before us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv. According to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him, hence the provisions of clause (xv) of paragraph 3 of Companies (Auditor's Report) Order, 2016 are not applicable to the Company.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For Desai Saksena & Associates**  
**Chartered Accountants**  
**F.R. No. 102358W**

**Dr. S.N. Desai**  
**Partner**  
**M. No.032546**

**Place : Mumbai**  
**Date :22nd June 2021**  
**UDIN:21032546AAAABP4851**



**Re : OMEGA INTERACTIVE TECHNOLOGIES LIMITED****Annexure – ‘B’ to the Auditors’ Report****(Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”))**

We have audited the internal financial controls over financial reporting of “OMEGA INTERACTIVE TECHNOLOGIES LIMITED” (“the Company”) as of March 31, 2021 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls over Financial Reporting**

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Desai Saksena & Associates**  
**Chartered Accountants**  
**F.R. No. 102358W**

**Dr. S.N. Desai**  
**Partner**  
**M. No.032546**

**Place : Mumbai**  
**Date : 22nd June 2021**  
**UDIN:21032546AAAABP4851**

## BALANCE SHEET AS AT MARCH 31, 2021

(Amount in INR)

PARTICULARS	NOTES	AS AT MARCH 31, 2021	AS AT MARCH 31, 2020
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
(a) Financial Assets			
Loans	3	7,000,000	6,250,000
(b) Other Non-Current Assets	5	130,233	201,983
		<b>7,130,233</b>	<b>6,451,983</b>
<b>Current assets</b>			
(a) Financial Assets			
(i) Cash and Cash Equivalents	4	434,665	942,365
(ii) Loans	3	4,000	24,500
(iii) Other Financial Assets	3	481,507	556,045
		<b>920,172</b>	<b>1,522,910</b>
<b>TOTAL</b>		<b>8,050,405</b>	<b>7,974,893</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share capital	7	5,000,000	5,000,000
(b) Other Equity	8	2,996,104	2,908,898
		<b>7,996,104</b>	<b>7,908,898</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
(a) Financial Liabilities			
Other Financial Liabilities	9	45,026	25,670
(b) Other Current Liabilities	10	9,275	40,325
		<b>54,301</b>	<b>65,995</b>
<b>TOTAL</b>		<b>8,050,405</b>	<b>7,974,893</b>

Significant Accounting Policies and Notes forming part  
of the Financial Statements

1 to 25

As per our report of even date attached  
**For Desai Saksena & Associates**  
Chartered Accountants  
F.R. No. 102358W

**(Dr. S.N. Desai)**  
Partner  
M No.032546  
UDIN : 21032546AAAABP4851

## For and on behalf of the Board of Directors

**Krishan Kumar Rathi**    **Subrata Paul**  
Managing Director    Director  
DIN : 00156061    DIN : 07139577

**Shonette Misquitta**    **Poonam Relekar**  
Company Secretary    Chief Financial Officer

Place : Mumbai  
Date : 22/06/2021

Place : Mumbai  
Date : 22/06/2021

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2021

(Amount in INR)

PARTICULARS	NOTES	2020-21	2019-20
<b>REVENUE</b>			
Revenue from operations	11	1,360,366	1,650,000
Other income	12	544,022	617,828
<b>Total Revenue (I)</b>		<b>1,904,388</b>	<b>2,267,828</b>
<b>EXPENSES</b>			
Employee benefits expense	13	1,213,604	1,246,160
Other expenses	14	574,278	923,173
<b>Total Expenses (II)</b>		<b>1,787,882</b>	<b>2,169,333</b>
Profit before exceptional items and tax (I-II)		116,506	98,495
Exceptional Items		-	-
<b>Profit before tax</b>		<b>116,506</b>	<b>98,495</b>
Tax expense:			
Current tax		29,300	24,800
Adjustment of tax relating to earlier periods		-	(30)
<b>Profit after Tax</b>		<b>87,206</b>	<b>73,725</b>
<b>OTHER COMPREHENSIVE INCOME</b>			
A. Other Comprehensive income not to be reclassified to profit and loss in subsequent periods:		-	-
B. Other Comprehensive income to be reclassified to profit and loss in subsequent periods:		-	-
Other Comprehensive income for the year, net of tax		-	-
<b>TOTAL COMPREHENSIVE INCOME / (LOSS) FOR THE PERIOD, NET OF TAX</b>		<b>87,206</b>	<b>73,725</b>
Earnings per share for profit attributable to equity shareholders	15		
Basic and Dilluted EPS		0.17	0.15

Significant Accounting Policies and Notes forming part of the Financial Statements 1 to 25

As per our report of even date attached  
**For Desai Saksena & Associates**  
Chartered Accountants  
F.R. No. 102358W

**(Dr. S.N. Desai)**  
Partner  
M No.032546  
UDIN : 21032546AAAABP4851

**For and on behalf of the Board of Directors**  
**Krishan Kumar Rathi** **Subrata Paul**  
Managing Director Director  
DIN : 00156061 DIN : 07139577

**Shonette Misquitta** **Poonam Relekar**  
Company Secretary Chief Financial Officer

Place : Mumbai  
Date : 22/06/2021

Place : Mumbai  
Date : 22/06/2021

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2021

(Amount in INR)

PARTICULARS	2020-21	2019-20
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Profit before income tax :	116,506	98,495
<b>Adjustments for:</b>		
Interest income classified as investing cash flows	(520,548)	(617,828)
Change in operating assets and liabilities :		
(Increase)/ Decrease in other assets	-	-
(Increase)/ Decrease in financial assets	20,500	(24,500)
Increase/ (Decrease) in other financial liabilities	19,356	(315,858)
Increase/ (Decrease) in other liabilities	(31,050)	(49,175)
<b>Cash generated from operations</b>	<b>(395,236)</b>	<b>(908,866)</b>
Less: Income taxes paid	42,450	(161,503)
<b>Net cash inflow from operating activities</b>	<b>(352,786)</b>	<b>(1,070,369)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Loans to others	(750,000)	1,000,000
Interest received	595,086	649,033
<b>Net cash outflow from investing activities</b>	<b>(154,914)</b>	<b>1,649,033</b>
Net increase (decrease) in cash and cash equivalents	(507,700)	578,664
Cash and Cash Equivalents at the beginning of the financial year	942,365	363,701
<b>Cash and Cash Equivalents at end of the year</b>	<b>434,665</b>	<b>942,365</b>
<b>Reconciliation of cash and cash equivalents as per the cash flow statement:</b>		
Cash and cash equivalents as per above comprise of the following:		
Cash and cash equivalents	21,789	187,316
Balances with banks on current accounts	412,876	755,049
<b>Balances per statement of cash flows</b>	<b>434,665</b>	<b>942,365</b>

Note:

The above cash flow statement has been prepared under the 'Indirect Method' as set out in the Ind AS 7 on 'Statement of Cash Flows'.

**Significant Accounting Policies and Notes forming part of the Financial Statements**

1 to 25

As per our report of even date attached

**For Desai Saksena & Associates**

Chartered Accountants

F.R. No. 102358W

**(Dr. S.N. Desai)**

Partner

M No.032546

UDIN : 21032546AAAABP4851

**For and on behalf of the Board of Directors****Krishan Kumar Rathi**

Managing Director

DIN : 00156061

**Subrata Paul**

Director

DIN : 07139577

**Shonette Misquitta**

Company Secretary

**Poonam Relekar**

Chief Financial Officer

Place : Mumbai  
Date : 22/06/2021Place : Mumbai  
Date : 22/06/2021

## STATEMENT OF CHANGES IN EQUITY AS AT MARCH 31, 2021

## A Equity Share Capital

Particulars	Balance at the Beginning of the period	Changes in Equity share capital during the year	Balance at the end of the period
<b>March 31, 2020</b>			
Numbers	500,000	-	500,000
Amount	5,000,000	-	5,000,000
<b>March 31, 2021</b>			
Numbers	500,000	-	500,000
Amount	5,000,000	-	5,000,000

## B Other Equity

Particulars	Reserves and Surplus			
	Securities Premium	Retained Earnings	Statutory Reserves	Total
<b>As at April 1, 2019</b>	<b>640,039</b>	<b>1,195,134</b>	<b>1,000,000</b>	<b>2,835,173</b>
Profit for the year	-	73,725	-	73,725
Other comprehensive income	-	-	-	-
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>73,725</b>	<b>-</b>	<b>73,725</b>
Balance Transferred	-	1,000,000	(1,000,000)	-
<b>As at March 31, 2020</b>	<b>640,039</b>	<b>2,268,859</b>	<b>-</b>	<b>2,908,898</b>
Profit for the year	-	87,206	-	87,206
Other comprehensive income	-	-	-	-
Total comprehensive income for the year	-	87,206	-	87,206
Balance Transferred	-	-	-	-
<b>As at March 31, 2021</b>	<b>640,039</b>	<b>2,356,065</b>	<b>-</b>	<b>2,996,104</b>

## Significant Accounting Policies and Notes forming part of the Financial Statements

1 to 25

As per our report of even date attached

**For Desai Saksena & Associates**

Chartered Accountants

F.R. No. 102358W

**(Dr. S.N. Desai)**

Partner

M No.032546

UDIN : 21032546AAAABP4851

**For and on behalf of the Board of Directors****Krishan Kumar Rathi**

Managing Director

DIN : 00156061

**Subrata Paul**

Director

DIN : 07139577

**Shonette Misquitta**

Company Secretary

**Poonam Relekar**

Chief Financial Officer

Place : Mumbai  
Date : 22/06/2021Place : Mumbai  
Date : 22/06/2021

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020****1 Corporate Information**

These statements comprise financial statements of Omega Interactive Technologies Limited (CIN : L67120MH1994PLC077214) for the year ended March 31, 2021. The company is a public company domiciled in India and is incorporated on March 22, 1994 under the provisions of the Companies Act, 1956 as applicable in India. Its shares are listed on Bombay Stock Exchange (BSE) Limited. The registered office of the company is located at 402, 4th Floor, Vaastu Darshan, "B" Wing, Azad Road, Andheri (East), Mumbai - 400 069.

The Company is principally engaged in the business of software activities including development of software. The financial statements were authorised for issue in accordance with a resolution of the directors on June 22, 2021.

**2 Significant Accounting Policies****2.1 Basis of preparation**

The financial statements of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and the relevant provisions of the Companies Act, 2013 ("the Act").

The financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities measured at fair value as per the policy stated below.

**2.2 Significant accounting judgements, estimates and assumptions**

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. Management also needs to exercise judgement in applying the company's accounting policies.

Estimates and judgements are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the company and that are believed to be reasonable under the circumstances.

**2.3 Summary of significant accounting policies****(a) Foreign currency translation****(i) Functional and presentation currency**

Items included in the financial statements of the entity are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Indian rupee (INR), which is entity's functional and presentation currency.

**(ii) Transactions and balances**

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in profit or loss.

**(b) Revenue recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

Effective April 1, 2018, the Company adopted Ind AS 115, Revenue from Contracts with Customers, using the cumulative catch-up transition method, applied to contracts that were not completed as of April 1, 2018. In accordance with the cumulative catch-up transition method, the comparatives have not been retrospectively adjusted.

Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration we expect to receive in exchange for those products or services.

**Recognising revenue from major business activities****(i) Sale of traded goods**

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on delivery of the goods. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates.

**(ii) Rendering of services**

Revenue from rendering of services is recognised when the performance of agreed contractual task has been completed.

**(iii) Interest income**

Interest income is recognised on time proportion basis taking into account the amount outstanding and rate applicable.

**(c) Taxes****(i) Current income tax**

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the country where the company operates and generates taxable income.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

**(ii) Deferred tax**

Deferred income tax is recognized using the balance sheet approach, deferred tax is recognized on temporary differences at the balance sheet date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred income tax assets are recognized for all deductible temporary differences, carry forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred income tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the balance sheet date.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

**(d) Financial instruments**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

**Initial Recognition**

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss and ancillary costs related to borrowings) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in Statement of Profit and Loss.

**Classification and Subsequent Measurement: Financial Assets**

The Company classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income ("FVOCI") or fair value through profit or loss ("FVTPL") on the basis of following:



the entity's business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

**(i) Amortised Cost**

A financial asset shall be classified and measured at amortised cost if both of the following conditions are met:

- the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

**(ii) Fair Value through OCI**

A financial asset shall be classified and measured at fair value through OCI if both of the following conditions are met:

- the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

**(iii) Fair Value through Profit or Loss**

A financial asset shall be classified and measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through OCI.

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

### Classification and Subsequent Measurement: Financial liabilities

Financial liabilities are classified as either financial liabilities at FVTPL or 'other financial liabilities'.

**(i) Financial Liabilities at FVTPL**

Financial liabilities are classified as at FVTPL when the financial liability is held for trading or are designated upon initial recognition as FVTPL. Gains or Losses on liabilities held for trading are recognised in the Statement of Profit and Loss.

**(ii) Other Financial Liabilities :**

Other financial liabilities (including borrowings and trade and other payables) are subsequently measured at amortised cost using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

### Impairment of financial assets

Financial assets, other than those at FVTPL, are assessed for indicators of impairment at the end of each reporting period. The Company recognises a loss allowance for expected credit losses on financial asset. In case of trade receivables, the Company follows the simplified approach permitted by Ind AS 109 – Financial Instruments for recognition of impairment loss allowance. The application of simplified approach does not require the Company to track changes in credit risk. The Company calculates the expected credit losses on trade receivables using a provision matrix on the basis of its historical credit loss experience.

### Derecognition of financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset.

**Derecognition of financial liabilities**

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

**Offsetting of financial instruments**

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

**(e) Financial liabilities and equity instruments**

Classification as debt or equity

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

**Equity instruments**

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by a Company are recognised at the proceeds received.

**(f) Cash and cash equivalents**

"Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value." "For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management."

**(g) Trade and other payables**

These amounts represent liabilities for goods and services provided to the company prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

**(h) Provisions and Contingent liabilities**

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value unless the effect of time value of money is material and are determined based on best estimate required to settle the obligation at the Balance sheet date. These are reviewed at each Balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements.

**(i) Employee benefits**

Liabilities for salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

**(j) Earnings per share**

Basic earnings per share

Basic earnings per share is calculated by dividing:

- the profit attributable to owners of the company
- by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares

**Diluted earnings per share**

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after income tax effect of interest and other financing costs associated with dilutive potential equity shares
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

**(k) Current/non current classification**

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

**All other assets are classified as non-current.**

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The company has identified twelve months as its operating cycle.

**(l) Cash Flow Statement**

Cash Flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the company are segregated.

## 3. FINANCIAL ASSETS

(Amount in Rs.)

Particulars	March 31, 2021	March 31, 2020
<b>(A) LOANS</b>		
<b>Non Current</b>		
<b>Unsecured, considered good unless otherwise stated</b>		
Loans to Others	7,000,000	6,250,000
<b>Total</b>	<b>7,000,000</b>	<b>6,250,000</b>
<b>Current</b>		
<b>Unsecured, considered good unless otherwise stated</b>		
Loans to Employees	4,000	24,500
<b>Total</b>	<b>4,000</b>	<b>24,500</b>
<b>(B) OTHER FINANCIAL ASSETS</b>		
<b>Current</b>		
<b>Financial assets carried at amortised cost</b>		
Interest accrued	4,81,507	556,045
<b>Total</b>	<b>4,81,507</b>	<b>556,045</b>

## 4. CASH AND CASH EQUIVALENTS

(Amount in Rs.)

Particulars	March 31, 2021	March 31, 2020
Balances with banks on current accounts	412,876	755,049
Cash on hand	21,789	187,316
<b>Total</b>	<b>434,665</b>	<b>942,365</b>

## 5. OTHER ASSETS

(Amount in Rs.)

Particulars	March 31, 2021	March 31, 2020
<b>Non Current</b>		
Payment of Taxes (Net of Provisions)	130,233	201,983
<b>Total</b>	<b>130,233</b>	<b>201,983</b>

## 6. INCOME TAX

Major Components of income tax expense for the years ended March 31, 2021 and March 31, 2020 are as follows:

## i. Income tax recognised in profit or loss (Amount in Rs.)

Particulars	2020-21	2019-20
Current income tax charge	29,300	24,800
Adjustment in respect of current income tax of previous year	-	(30)
<b>Deferred tax</b>		
Relating to origination and reversal of temporary differences	-	-
<b>Income tax expense recognised in profit or loss</b>	<b>29,300</b>	<b>24,770</b>

## Reconciliation of tax expense and accounting profit multiplied by income tax rate for March 31, 2020 and March 31, 2019

	March 31, 2021	March 31, 2020
<b>Accounting profit before income tax</b>	116,506	98,495
Enacted tax rate in India	25.17%	25.17%
<b>Income tax on accounting profits</b>	<b>29,325</b>	<b>24,791</b>
<b>Effect of</b>		
MAT provisions		
Adjustment in respect of current income tax of previous year	-	(30)
Others	(25)	9
<b>Tax at effective income tax rate</b>	<b>29,300</b>	<b>24,770</b>

## 7. SHARE CAPITAL

## i. Authorised Share Capital

(Amount in Rs.)

	Equity Share of INR 10 each	
	Number	Amount
<b>At April 1, 2019</b>	10,220,000	102,200,000
Increase/(decrease) during the year	-	-
<b>At March 31, 2020</b>	10,220,000	102,200,000
Increase/(decrease) during the year	-	-
<b>At March 31, 2021</b>	10,220,000	102,200,000

## ii. Issued Capital

	Number	Amount
<b>Equity shares of INR 10 each issued, subscribed and fully paid At April 1, 2019</b>	500,000	5,000,000
Issued during the period	-	-
<b>At March 31, 2020</b>	500,000	5,000,000
Issued during the period	-	-
<b>At March 31, 2021</b>	500,000	5,000,000

## iii. Terms/rights attached to equity shares

The company has only one class of shares referred to as equity shares having par value of INR 10 each. Each holder of equity share is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive the remaining assets of the company after distribution of all preferential amounts. The distribution will be in proportion of the number of equity shares held by the shareholders.

iv. The Company does not have any holding or subsidiary company.

## v. Details of shareholders holding more than 5% shares in the company

Name of the shareholder	As at March 31, 2021		As at March 31, 2020	
	Number	% holding	Number	% holding
Equity shares of INR 10 each fully paid Mividha Investments Private Limited	38,000	7.60%	38,000	7.60%

## vi. Shares reserved for issue under options

None of the above shares are reserved for the issue under option/contract/commitments for sale of shares or disinvestment.

vii. Aggregate number of equity shares issued as bonus, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date: NIL

**8. OTHER EQUITY****Reserves and Surplus****(Amount in Rs.)**

Particulars	March 31, 2021	March 31, 2020
Securities Premium	640,039	640,039
Retained Earnings	2,356,065	2,268,859
<b>Total</b>	<b>2,996,104</b>	<b>2,908,898</b>

**(a) Securities Premium****(Amount in Rs.)**

Particulars	March 31, 2021	March 31, 2020
Opening balance	640,039	640,039
Add/(Less): Adjustments	-	-
<b>Closing balance</b>	<b>640,039</b>	<b>640,039</b>

The amount received in excess of face value of the equity shares is recognised in Share Premium Reserve. This is not available for distribution of dividend but can be utilised for issuing bonus shares.

**(b) Statutory Reserve**

Particulars	March 31, 2021	March 31, 2020
Opening balance		1,000,000
(Less): Transfer to Retained Earnings*		(1,000,000)
<b>Closing balance</b>	<b>-</b>	<b>-</b>

\*The Company no longer being an NBFC, the balance in Statutory Reserve has been fully transferred to Retained Earnings.

**(c) Retained Earnings****(Amount in Rs.)**

Particulars	March 31, 2021	March 31, 2020
Opening balance	2,268,859	1,195,134
Net Profit for the Year	87,206	73,725
Add: Transfer from Statutory Reserve	-	1,000,000
<b>Closing balance</b>	<b>2,356,065</b>	<b>2,268,859</b>

**9. OTHER FINANCIAL LIABILITIES****(Amount in Rs.)**

Particulars	March 31, 2021	March 31, 2020
<b>Current</b>		
<b>Financial Liabilities at amortised cost</b>		
Payable for Expenses	45,026	25,670
<b>Total</b>	<b>45,026</b>	<b>25,670</b>

## 10. OTHER LIABILITIES

(Amount in Rs.)

Particulars	March 31, 2021	March 31, 2020
<b>Current</b>		
Statutory Liabilities*	1,775	31,325
Salary Payable	7,500	9,000
<b>Total</b>	<b>9,275</b>	<b>40,325</b>

\* Includes Professional Tax payable

## 11. REVENUE FROM OPERATIONS

(Amount in Rs.)

Particulars	March 31, 2021	March 31, 2020
<b>Sale of services</b>		
Service Charges - Software	1,360,366	1,650,000
	<b>1,360,366</b>	<b>1,650,000</b>

## 12. OTHER INCOME

(Amount in Rs.)

Particulars	March 31, 2021	March 31, 2020
Interest income on		
Loans to others	520,548	617,828
Income Tax Refund	10,974	-
Sundry balances written back	12,500	-
<b>Total</b>	<b>544,022</b>	<b>617,828</b>

(Amount in Rs.)

## 13. EMPLOYEE BENEFITS EXPENSES

Particulars	March 31, 2021	March 31, 2020
Salaries, and Bonus	1,213,604	1,246,160
	<b>1,213,604</b>	<b>1,246,160</b>



## 14. OTHER EXPENSES

(Amount in Rs.)

Particulars	March 31, 2021	March 31, 2020
Advertisement	38,465	23,520
Payment to Auditors (Refer note below)	11,800	11,800
Legal and professional fees	14,000	30,300
Telephone and internet expenses	6,423	7,124
Travelling and Conveyance expenses	9,785	21,487
Bank charges	1,475	1,416
Listing and other Fees	402,634	732,546
Demat Charges	11,682	12,092
General Expenses	15,358	12,816
Filing fees	40,403	36,858
Postage Charges	1,223	1,389
Office Upkeep and Maintenance	3,496	10,681
Webhosting and Maintenance Charges	11,564	9,204
Membership and Subscription	5,970	11,940
<b>Total</b>	<b>574,278</b>	<b>923,173</b>

## (a) Details of Payments to auditors

(Amount in Rs.)

Particulars	March 31, 2021	March 31, 2020
<b>As auditor</b>		
Audit Fees	11,800	11,800
	<b>11,800</b>	<b>11,800</b>

## 15. EARNINGS PER SHARE

(Amount in Rs.)

Particulars	March 31, 2021	March 31, 2020
Basic and Diluted earnings per share (Face Value Per Share Rs. 10)	0.17	0.15
<b>(a) Profit attributable to the equity holders of the company used in calculating basic earnings per share</b>		
	87,206	73,725
Adjustments for calculation of diluted earnings per share:	-	-
<b>Profit attributable to the equity holders of the company used in calculating diluted earnings per share</b>	87,206	73,725
<b>(b) Weighted average number of shares used as the denominator</b>		
<b>Weighted average number of equity shares used as the denominator in calculating basic earnings per share</b>	500,000	500,000
Adjustments for calculation of diluted earnings per share:	-	-
<b>Weighted average number of equity shares used as the denominator in calculating Diluted earnings per share</b>	<b>500,000</b>	<b>500,000</b>

**16. COMMITMENTS AND CONTINGENCIES****(Amount in Rs.)**

Particulars	March 31, 2021	March 31, 2020
<b>Contingent Liabilities</b>		
Claim against the company not acknowledged as debt	-	-

**17. RELATED PARTY TRANSACTIONS**

(i) List of related parties as per the requirements of Ind-AS 24 - Related Party Disclosures

**Name of Related Party****Key Managerial Personnel (KMP)**

Krishan Kumar Rathi - Managing Director  
Rajesh Nawathe - Independent Director  
Subrata Paul - Independent Director  
Ravi Kumar Sheth - Independent Director  
Poonam Relekar - Chief Financial Officer  
Shonette Misquitta - Company Secretary

**(ii) Transactions with Related Parties**

The following transactions occurred with related parties

Name	Nature of Relationship	Nature of Transaction	March 31, 2021	March 31, 2020
Poonam Relekar	Key Managerial Personnel	Managerial Remuneration	172,353	205,349
Shonette Misquitta	Key Managerial Personnel	Managerial Remuneration	390,677	380,175

**(iii) Outstanding Balance of related parties**

Name of the party	Nature of Relationship	Particulars	March 31, 2021	March 31, 2020
Poonam Relekar	Key Managerial Personnel	Loan Given	4,000	20,000

**(iv) Key Management Personnel Compensation**

	March 31, 2021	March 31, 2020
Short-term Employee Benefits	563,030	585,524

**18. SEGMENT REPORTING**

The Company is exclusively engaged in the business of software activities i.e development and sale of software primarily in India. As per Ind AS 108 "Operating Segments" there are no reportable operating segment applicable to the Company.

## 19. FAIR VALUE MEASUREMENTS

## i. Financial Instruments by Category

Particulars	Carrying Amount		Fair Value	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
<b>FINANCIAL ASSETS</b>				
<b>Amortised cost</b>				
Loans	7,000,000	6,250,000	7,000,000	6,250,000
Cash and cash equivalents	434,665	942,365	434,665	942,365
Other financial assets	481,507	556,045	481,507	556,045
<b>Total</b>	<b>7,916,172</b>	<b>7,748,410</b>	<b>7,916,172</b>	<b>7,748,410</b>
<b>FINANCIAL LIABILITIES</b>				
<b>Amortised cost</b>				
Other financial liabilities	45,026	25,670	45,026	25,670
<b>Total</b>	<b>45,026</b>	<b>25,670</b>	<b>45,026</b>	<b>25,670</b>

The management assessed that the fair value of cash and cash equivalent, trade receivables, trade payables, and other current financial assets and liabilities approximate their carrying amounts largely due to the short term maturities of these instruments.

The fair values for loans were calculated based on cash flows discounted using a current lending rate. They are classified as level 3 fair values in the Fair value hierarchy due to the inclusion of unobservable inputs including counterparty credit risk.

## Fair Value Measurement

**Level 1** - Hierarchy includes financial instruments measured using quoted prices.

**Level 2** - The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

**Level 3** - If one or more of the significant inputs are not based on observable market data, the instrument is included in level 3.

## iii. Valuation technique used to determine fair value

Specific Valuation techniques used to value financial instruments include:

- the use of quoted market prices or dealer quotes for similar instruments
- the fair value of the remaining financial instruments is determined using discounted cash flow analysis

**20. FINANCIAL RISK MANAGEMENT**

The company's activity expose it to market risk, liquidity risk and credit risk. The Company's management oversees the management of these risks and ensures that the company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives.

**(A) Market risk**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of change in market prices. Market risk comprises three types of risk: foreign currency risk, interest rate risk and other price risk.

**(i) Foreign currency risk**

Currency risk is not material as the Company's primary business activities are within India and does not have significant exposure in foreign currency.

**(ii) Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of change in market interest rates. The management is responsible for the monitoring of the Company's interest rate position. Various variables are considered by the management in structuring the Company's borrowings to achieve a reasonable and competitive cost of funding.

**(iii) Other price risk**

The Company is not exposed to other price risk.

**(B) Credit risk**

Credit risk is the risk that the counterparty will not meet its obligations leading to a financial loss. Credit risk arises from cash and cash equivalents, investments carried at amortised cost and deposits with banks and financial institutions, as well as credit exposures to customers including outstanding receivables and unbilled revenues.

**Cash and Cash Equivalents and Bank Deposit**

Credit Risk on cash and cash equivalent, deposits with the banks/financial institutions is generally low as the said deposits have been made with the banks/financial institutions who have been assigned high credit rating by international and domestic rating agencies.

**(C) Liquidity risk**

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at reasonable price. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of credit facilities to meet obligations when due. The Company's management is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the Company's liquidity position through rolling forecasts on the basis of expected cash flows.

## Liquidity Exposure as at 31st March, 2021

Particulars	< 1 year	1-5 years	> 5 years	Total
<b>Financial Assets</b>				
Loans	4,000	7,000,000	-	7,004,000
Cash and Cash Equivalents	434,665	-	-	434,665
Other Financial Assets	481,507	-	-	481,507
<b>Total Financial Assets</b>	<b>920,172</b>	<b>7,000,000</b>	<b>-</b>	<b>7,920,172</b>
<b>Financial Liabilities</b>			-	
Other Financial Liabilities	45,026	-	-	45,026
<b>Total Financial Liabilities</b>	<b>45,026</b>	<b>-</b>	<b>-</b>	<b>45,026</b>

## Liquidity Exposure as at 31st March, 2020

Particulars	< 1 year	1-5 years	> 5 years	Total
<b>Financial Assets</b>				
Loans	24,500	6,250,000	-	6,274,500
Cash and Cash Equivalents	942,365	-	-	942,365
Other Financial Assets	556,045	-	-	556,045
<b>Total Financial Assets</b>	<b>1,522,910</b>	<b>6,250,000</b>	<b>-</b>	<b>7,772,910</b>
<b>Financial Liabilities</b>				-
Other Financial Liabilities	25,670	-	-	25,670
<b>Total Financial Liabilities</b>	<b>25,670</b>	<b>-</b>	<b>-</b>	<b>25,670</b>

**21. CAPITAL MANAGEMENT**

For the purpose of the company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the parent. The primary objective of the Company's capital management is to maximise the shareholder value.

The company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The company includes within debt, trade and other payables, less cash and cash equivalents.

**(Amount in Rs.)**

Particulars	March 31, 2021	March 31, 2020
Other payables	45,026	25,670
Less: cash and cash equivalents	(434,665)	(942,365)
<b>Net Debt</b>	<b>(389,639)</b>	<b>(916,695)</b>
Equity Share Capital	5,000,000	5,000,000
Other Equity	2,996,104	2,908,898
<b>Total Capital</b>	<b>7,996,104</b>	<b>7,908,898</b>
<b>Capital and net debt</b>	<b>7,606,465</b>	<b>6,992,203</b>
Gearing ratio	(5.12)	(13.11)

**22. DETAILS OF DUES TO MICRO AND SMALL ENTERPRISES AS DEFINED UNDER MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006 (MSMED ACT, 2006)**

The Company has not received any intimation from "suppliers" regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any relating to amounts unpaid as at the year end together with interest paid/payable as required under the said Act have not been made.

**23. DISCLOSURES REQUIRED UNDER SECTION 186(4) OF THE COMPANIES ACT, 2013**

Name of the Party	Purpose	Rate of interest (F.Y.2020-2021)	Rate of interest (F.Y.2019-2020)	March 31, 2021	March 31, 2020
Loans					
Heritage Marble Private Limited	Business	8.00%	9.00%	7,000,000	6,250,000

**24. STANDARDS ISSUED BUT NOT EFFECTIVE**

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards. There is no such notification which would have been applicable from April 1, 2021.

25. Previous year figures have been regrouped / rearranged wherever necessary to conform to the current years' presentation.

**Significant Accounting Policies and Notes forming part of the Financial Statements****1 to 25**

As per our report of even date attached

**For Desai Saksena & Associates**

Chartered Accountants

F.R. No. 102358W

**(Dr. S.N. Desai)**

Partner

M No.032546

UDIN : 21032546AAAABP4851

**For and on behalf of the Board of Directors****Krishan Kumar Rathi**

Managing Director

DIN : 00156061

**Subrata Paul**

Director

DIN : 07139577

**Shonette Misquitta**

Company Secretary

**Poonam Relekar**

Chief Financial Officer

Place : Mumbai

Date : 22/06/2021

Place : Mumbai

Date : 22/06/2021